

# HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

## NOTICE OF AND AGENDA FOR A WORKSHOP AND REGULAR MEETING TO BE HELD BY THE BOARD OF DIRECTORS

DATE: TUESDAY, APRIL 23, 2024  
TIME: 5:30 PM  
PLACE: PHARR CITY HALL  
2<sup>nd</sup> FLOOR CITY COMMISSION CHAMBERS  
118 SOUTH CAGE BLVD.  
PHARR, TEXAS 78577

PRESIDING: S. DAVID DEANDA, JR, CHAIRMAN

*An electronic copy of the agenda packet can be obtained at [www.hcrma.net](http://www.hcrma.net)*

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### PLEDGE OF ALLEGIANCE

### INVOCATION

### CALL TO ORDER OF A WORKSHOP

1. Review of Fiscal Year 2023 Financial Statement and Independent Auditors Report for the Hidalgo County Regional Mobility Authority.
2. Review of Fiscal Year 2023 Annual Compliance Report for the Hidalgo County Regional Mobility Authority.
3. Review of the Quarterly Investment Report for the Period Ending March 31, 2024.

### ADJOURNMENT OF WORKSHOP

### CALL TO ORDER AND ESTABLISHMENT OF A QUORUM FOR A REGULAR MEETING

### PUBLIC COMMENT

#### 1. REPORTS

- A. Report on Program Management Activity for 365 Tollway Project – HCRMA Staff
- B. Report on Construction Activity for 365 Tollway Project – Ramon Navarro IV, HCRMA.

2. **CONSENT AGENDA** *(All matters listed under Consent Agenda are considered to be routine by the Governing Body and will be enacted by one motion. There will be no separate discussion of these items; however, if discussion is desired, that item(s) will be removed from the Consent Agenda and will be considered separately. The Governing Body may also elect to go into Executive Session on any item on this agenda, whether or not such item(s) are posted as an Executive Session Item, at any time during the meeting when authorized by provisions of the Open Public Meeting Act.)*

- A. Approval of Minutes for the Regular Board Meeting held March 26, 2024.
- B. Approval of Project & General Expense Report for the period from March 7, 2024 to April 5, 2024.
- C. Approval of Financial Reports for February 2024.

- D. Approval of Quarterly Investment Report for the Period Ending March 31, 2024.
- E. Resolution 2024-25 – Approval and Consideration of Contract Amendment Number 3 (Supplemental) to the construction contract with Pulice Construction, Inc. to revise the payment schedule.

**3. REGULAR AGENDA**

- A. Resolution 2024-21 – Consideration and Approval of Fiscal Year 2023 Financial Statement and Independent Auditors Report for the Hidalgo County Regional Mobility Authority.
- B. Resolution 2024-22 – Consideration and Approval of Fiscal Year 2023 Annual Compliance Report for the Hidalgo County Regional Mobility Authority.

**4. CHAIRMAN'S REPORT**

- A. None.

**5. TABLED ITEMS**

- A. None.

**6. EXECUTIVE SESSION, CHAPTER 551, TEXAS GOVERNMENT CODE, SECTION 551.071 (CONSULTATION WITH ATTORNEY), SECTION 551.072 (DELIBERATION OF REAL PROPERTY), AND SECTION 551.074 (PERSONNEL MATTERS)**

- A. Consultation with Attorney on legal issues pertaining to Change Order Number 5 to that certain contract with Pulice Construction Inc. for the 365 Tollway Project (551.071 T.G.C.)
- B. Consultation with Attorney on legal issues pertaining to the Financial Assistance Agreement with the Texas Department of Transportation for the 365 Tollway Project (551.071 T.G.C.)
- C. Consultation with Attorney on legal issues pertaining to Professional Service Agreements for Engineering, Surveying and Environmental Services to include construction material testing (Section 551.071 T.G.C.).
- D. Consultation with Attorney on legal issues pertaining to the voluntary acquisition of real property for various parcels for the 365 Tollway Project and International Bridge Trade Corridor Project (Sections 551.071 and 551.072 T.G.C.).
- E. Consultation with Attorney on legal issues pertaining to the acquisition, including the use of Eminent Domain, for property required to complete the project alignments of the 365 Tollway Project (Sections 551.071 and 551.072 T.G.C.).
- F. Consultation with Attorney on legal issues pertaining to the Environmental Clearance Document for the International Bridge Trade Corridor Project (Section 551.071 T.G.C.).
- G. Consultation with Attorney on legal issues pertaining to Professional Services Agreements (Section 551.071 T.G.C.).

**ADJOURNMENT OF REGULAR MEETING**

## **CERTIFICATION**

I, the Undersigned Authority, do hereby certify that the attached agenda of the Hidalgo County Regional Mobility Authority Board of Directors is a true and correct copy and that I posted a true and correct copy of said notice on the Hidalgo County Regional Mobility Authority Web Page ([www.hcrma.net](http://www.hcrma.net)) and the bulletin board in the Hidalgo County Regional Mobility Authority office (203 W. Newcombe Ave, Pharr, Texas 78577), a place convenient and readily accessible to the general public at all times, and said Notice was posted on the 17<sup>th</sup> day of **April 2024** at **5:00 pm** and will remain so posted continuously for at least 72 hours preceding the scheduled time of said meeting in accordance with Chapter 551 of the Texas Government Code.

Maria E. Alaniz  
Administrative Assistant

Note: If you require special accommodations under the Americans with Disabilities Act, please contact Maria E. Alaniz at 956-402-4762 at least 96 hours before the meeting.

## **PUBLIC COMMENT POLICY**

Public Comment Policy: "At the beginning of each HCRMA meeting, the HCRMA will allow for an open public forum/comment period. This comment period shall not exceed one-half (1/2) hour in length and each speaker will be allowed a maximum of three (3) minutes to speak. Speakers addressing the Board through a translator will be allowed a maximum of six (6) minutes.

All individuals desiring to address the HCRMA must be signed up to do so, prior to the open comment period. For meetings being held by telephonic or videoconference, individuals may contact Maria. E. Alaniz at (956) 402-4762 before 5:00 pm day of the meeting.

The purpose of this comment period is to provide the public an opportunity to address issues or topics that are under the jurisdiction of the HCRMA. For issues or topics which are not otherwise part of the posted agenda for the meeting, HCRMA members may direct staff to investigate the issue or topic further. No action or discussion shall be taken on issues or topics which are not part of the posted agenda for the meeting. Members of the public may be recognized on posted agenda items deemed appropriate by the Chairman as these items are considered, and the same time limitations applies."

**Note:** Participation by Telephone/Video Conference Call – One or more members of the HCRMA Board of Directors may participate in this meeting through a telephone/video conference call, as authorized by Sec. 370.262, Texas Transportation Code.

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# Workshop

## Item 1

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS	<u>  X  </u>	AGENDA ITEM	<u>  1  </u>
PLANNING COMMITTEE	<u>          </u>	DATE SUBMITTED	<u>  04/15/24  </u>
FINANCE COMMITTEE	<u>          </u>	MEETING DATE	<u>  04/23/24  </u>
TECHNICAL COMMITTEE	<u>          </u>		

1. Agenda Item: **WORKSHOP ITEM 1 – REVIEW OF FISCAL YEAR 2023 FINANCIAL STATEMENT AND INDEPENDENT AUDITORS REPORT FOR THE HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY.**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes      No  
Review of annual Financial Statement and Independent Auditors Report prepared by Burton McCumber & Longoria, LLP for Fiscal Year 2023. The report is required by Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G §26.65(a) Annual Reports to the Commission.
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy
4. Budgeted:      Yes      No   X   N/A
5. Staff Recommendation: **Presentation only.**
6. Program Manager's Recommendation:      Approved      Disapproved   X   None
7. Planning Committee's Recommendation:      Approved      Disapproved   X   None
8. Board Attorney's Recommendation:      Approved      Disapproved   X   None
9. Chief Auditor's Recommendation:      Approved      Disapproved   X   None
10. Chief Financial Officer's Recommendation:      Approved      Disapproved   X   None
11. Development Engineer's Recommendation:      Approved      Disapproved   X   None
12. Construction Engineer's Recommendation:      Approved      Disapproved   X   None
13. Executive Director's Recommendation:      Approved      Disapproved   X   None

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# Workshop

## Item 2

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS	<u>  X  </u>	AGENDA ITEM	<u>  2  </u>
PLANNING COMMITTEE	<u>          </u>	DATE SUBMITTED	<u>  04/15/24  </u>
FINANCE COMMITTEE	<u>          </u>	MEETING DATE	<u>  04/23/24  </u>
TECHNICAL COMMITTEE	<u>          </u>		

1. Agenda Item: **WORKSHOP ITEM 2 – REVIEW OF FISCAL YEAR 2023 COMPLIANCE REPORT FOR THE HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY.**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes        No  
Review of Annual Compliance Report for Fiscal Year 2023. The report is required by Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G (Regional Mobility Authority and Audits), as amended
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy
4. Budgeted:        Yes        No   X   N/A
5. Staff Recommendation: **Review only.**
6. Program Manager's Recommendation:        Approved        Disapproved   X   None
7. Planning Committee's Recommendation:        Approved        Disapproved   X   None
8. Board Attorney's Recommendation:        Approved        Disapproved   X   None
9. Chief Auditor's Recommendation:        Approved        Disapproved   X   None
10. Chief Financial Officer's Recommendation:        Approved        Disapproved   X   None
11. Development Engineer's Recommendation:        Approved        Disapproved   X   None
12. Construction Engineer's Recommendation:        Approved        Disapproved   X   None
13. Executive Director's Recommendation:        Approved        Disapproved   X   None

# Hidalgo County Regional Mobility Authority

## Compliance Report

Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G

§26.65(a) Annual Reports to the Commission

Compliance Rule	Compliance Statement	Certification
<b><i>Rule §26.61 Written Reports:</i></b>		
The annual operating and capital budgets adopted by the RMA year.	HCRMA is in compliance.	HCRMA adopted the FY 2024 Operating & Capital Budget on December 12, 2023.
Any annual financial information and notices of material events required to be disclosed under Rule 15c2-12 of the SEC.	Not applicable.	
To the extent not disclosed in another report required in this compliance report, a statement of any surplus revenue held by the RMA and a summary of how it intends to use the surplus revenue.	Not applicable. HCRMA does not have surplus revenue at this time.	
An independent auditor's review of the reports of investment transactions prepared under Government Code, §2256.023.	HCRMA is in compliance.	HCRMA Board of Directors accepted the FY 2023 financial statement and independent audit on April 23, 2024, which included a review of investment transactions.
<b><i>Rule §26.62 Annual Audit:</i></b>		
The RMA shall maintain its books and records in accordance with generally accepted accounting principles in the United States and shall have an annual financial and compliance audit of such books and records.	HCRMA is in compliance.	HCRMA Board of Directors accepted the FY 2023 financial statement and independent audit on April 23, 2024.
The annual audit shall be submitted to each county or city that is a part of the RMA within 120 days after the end of the fiscal year, and conducted by an independent certified public accountant.	HCRMA is in compliance.	HCRMA has made the financial statement and independent auditors report available to all interested parties.
All work papers and reports shall be retained for a minimum of four years from the date of the audit.	HCRMA is in compliance.	HCRMA's record retention policy in compliance with this requirement.
<b><i>Rule §26.63 Other Reports to Counties and Cities:</i></b>		
Provide other reports and information regarding its activities promptly when requested by the counties or cities.	HCRMA is in compliance.	All reports and activities are posted on the HCRMA web site at <a href="http://www.hcrma.net">www.hcrma.net</a> .
<b><i>Rule §26.64 Operating Records:</i></b>		
The Department will have access to all operating and financial records of the RMA. The executive director will provide notification if access is desired by the department.	HCRMA is in compliance.	

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# Workshop

## Item 3

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**

**AGENDA RECOMMENDATION FORM**

BOARD OF DIRECTORS  
PLANNING COMMITTEE  
FINANCE COMMITTEE  
TECHNICAL COMMITTEE

  X    
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AGENDA ITEM       3        
DATE SUBMITTED   04/15/2024    
MEETING DATE   04/23/2024  

1. Agenda Item: **WORKSHOP ITEM 3 – QUARTERLY INVESTMENT REPORT FOR THE PERIOD ENDING MARCH 31, 2024.**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes      No  
Presentation of the quarterly investment report.
2. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Public Funds Investment Act Section 2256
4. Budgeted:      Yes      No   X   N/A
5. Staff Recommendation: **Report Only.**
6. Planning Committee's Recommendation:      Approved      Disapproved   X   None
7. Board Attorney's Recommendation:      Approved      Disapproved   X   None
8. Chief Auditor's Recommendation:      Approved      Disapproved   X   None
9. Chief Financial Officer's Recommendation:      Approved      Disapproved   X   None
10. Chief Development Engineer's Recommendation:      Approved      Disapproved   X   None
11. Chief Construction Engineer's Recommendation:      Approved      Disapproved   X   None
12. Executive Director's Recommendation:      Approved      Disapproved   X   None



**Board of Directors**

S. David Deanda, Jr., Chairman  
Ezequiel Reyna, Jr., Vice-Chairman  
Juan Carlos Del Ángel, Director  
Gabriel Kamel, Director  
Francisco "Frank" Pardo, Director  
Sergio Saenz, Director  
Michael J. Williamson, Director

March 8, 2024

To: S. David Deanda, Chairman  
Members of the Board of Directors

From: Pilar Rodriguez, Executive Director/Investment Officer

RE: Quarterly Investment Report for Quarter Ending March 31, 2024 Statement of Compliance

The above-referenced report is hereby presented, pursuant to the Public Funds Investment Act (PFIA), for your review and acceptance.

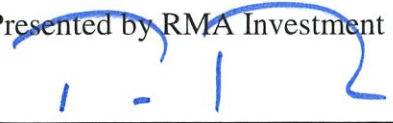
This quarter investment disbursements totaled \$19,554,959 for project activities. Other sources included: internal transfers-in totaling \$993,330; contributions: (TxDOT Grant)--\$12,053,638; and interest earned was \$2,242,567.


The PFIA also requires that the report contain a Statement of Compliance, signed by the Investment Officer, as presented below:

**STATEMENT OF COMPLIANCE**

This report complies with the requirements of the Public Investment Act as well as the Hidalgo County Regional Mobility Authority's (RMA) adopted investment policy. The RMA follows all provisions of the Public Investment Act and the RMA's investment policy.

Presented by RMA Investment Officers:

  
\_\_\_\_\_  
Pilar Rodriguez, Investment Officer

  
\_\_\_\_\_  
Jose H. Castillo, Investment Officer

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**  
**QUARTERLY INVESTMENT SUMMARY REPORT**  
**Quarter Ending March 31, 2024**

	<b>Local Govt. Investment Pool</b>	<b>Government Securities</b>	<b>Total</b>
<b>COST</b>			
Beginning Balance	\$ 7,560,362	\$ 165,294,803	\$ 172,855,165
Additions:			
Interfund Transfers-in		993,330	993,330
Contributions	12,053,638	-	12,053,638
Investment earnings-LOGIC	884,458	-	884,458
Investment earnings-Wilmington Trust	-	1,358,109	1,358,109
Deductions:			
Construction and related expenses	-	(19,554,959)	(19,554,959)
Ending Balance	<u>\$ 20,498,458</u>	<u>\$ 148,091,283</u>	<u>\$ 168,589,741</u>
<b>MARKET VALUE</b>			
Beginning Balance	<u>\$ 7,562,283</u>	<u>\$ 166,316,766</u>	<u>\$ 173,879,049</u>
Ending Balance	<u><u>\$ 7,662,596</u></u>	<u><u>\$ 161,125,282</u></u>	<u><u>\$ 168,787,878</u></u>

\*Note-Logic interest earned on HCRMA's funds held by Trustee (Wilmington Trust)

Weighted Average Maturity- Logic/Gov. Sec.	46	30
Logic/Gov Sec. Weighted Average Yield	5.49%	5.11%

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**  
**HOLDINGS BY INVESTMENTS**  
**QUARTERLY INVESTMENT REPORT**  
**Quarter Ending March 31, 2024**

Type of Investment	Interfund						Ending Cost	Market Value
	Beginning Cost	Wilmington Interest	LOGIC Interest	Transfers/ Contributions	Disbursements			
<b>Local Govt. Investment Pool:</b>								
Debt Service Jr. Lien: #7731494002	\$ 186	\$ -	\$ 3	\$ -	\$ -	\$ -	189	189
Contingency: #2731494001	6,488,696	-	89,189	-	-	-	6,577,885	6,576,437
Road Maintenance: #2731494002	1,071,481	-	14,728	-	-	-	1,086,209	1,085,970
<b>Total Local Govt. Investment Pool</b>	<u>\$ 7,560,362</u>	<u>\$ -</u>	<u>\$ 103,920</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,664,282</u>	<u>\$ 7,662,596</u>
<b>Government Securities:</b> (Federated Govt Obligations):								
Project Account: #1432555-000	\$ 3,189,072	\$ -	* \$ 11,601	\$ -	\$ (3,200,626)	\$ -	47	47
Disbursement Account: #106912-006 & #7731494008	65,137,329	499,159	* 353,034	12,053,638	(3,279,045)		74,764,115	74,764,115
Debt Service Fund 2020: #143255-001	336,828	5,674	-	993,330	-	-	1,335,832	1,335,832
Debt Service Fund: #106912-001	5,405	65	-	-	-	-	5,470	5,470
Debt Service Account Sr Rev Bonds #154037-000	700	962	-	-	-	-	1,662	1,662
Debt Service Account #154037-001	4,464,908	55,685	-	-	-	-	4,520,593	4,520,593
DSRF Account #154037-002 & #7731494006	12,985,806	-	* 178,492	-	-	-	13,164,298	13,161,402
Debt Service Account #154038-001	117,510	1,464	-	-	-	-	118,974	118,974
DSRF Account #154038-002 & #7731494005	5,856,674	-	* 80,501	-	-	-	5,937,175	5,935,869
Project Account #154037-006 & #7731494009	66,347,686	795,078	* 62,740	-	(13,075,288)		54,130,216	54,335,768
Project Account #154038-003 & #7731494010	2	-	* -	-	-	-	2	2
Debt Service Account #154038-000	1,738	22	-	-	-	-	1,760	1,760
General FD #154037-003 & #7731494007	6,851,145	-	* 94,170	-	-	-	6,945,315	6,943,787
<b>Total Government Securities</b>	<u>\$ 165,294,803</u>	<u>\$ 1,358,109</u>	<u>\$ 780,538</u>	<u>\$ 13,046,968</u>	<u>\$ (19,554,959)</u>	<u>\$ 160,925,459</u>	<u>\$ 161,125,282</u>	<u>\$ 161,125,282</u>
<b>Combined Totals</b>	<u>\$ 172,855,165</u>	<u>\$ 1,358,109</u>	<u>\$ 884,458</u>	<u>\$ 13,046,968</u>	<u>\$ (19,554,959)</u>	<u>\$ 168,589,741</u>	<u>\$ 168,787,878</u>	<u>\$ 168,787,878</u>

\*Note-Logic interest earned on HCRMA's funds held by Trustee (Wilmington Trust)

**Wilmington Trust Investments Detail Activity  
Quarter Ending March 31, 2024**

**HIDALGO CO RMA DEBT SERVICE FD #106912-001**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc.:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	5,405	21	-	-	-	-	5,426
February	5,426	22	-	-	-	-	5,448
March	5,448	22	-	-	-	-	5,470
		<u>65</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HIDALGO CO RMA 2020 DS FUND #143255-001**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc.:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	336,828	204	-	-	331,110	-	668,142
February	668,142	2,377	-	-	331,110	-	1,001,629
March	1,001,629	3,093	-	-	331,110	-	1,335,832
		<u>5,674</u>	<u>-</u>	<u>-</u>	<u>993,330</u>	<u>-</u>	

**CONTINGENCY ACCOUNT-LOGIC #2731494001**

		Wilmington	Income LOGIC		Interfund		Ending
Contingency:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	6,488,696	-	30,363	-	-	-	6,519,059
February	6,519,059	-	28,390	-	-	-	6,547,449
March	6,547,449	-	30,436	-	-	-	6,577,885
		<u>-</u>	<u>89,189</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**DEBT SERVICE ACCOUNT-LOGIC #7731494002**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc-SIB:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	186	-	1	-	-	-	187
February	187	-	1	-	-	-	188
March	188	-	1	-	-	-	189
		<u>-</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**ROAD MAINTENANCE ACCOUNT-LOGIC #2731494002**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc-SIB:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	1,071,481	-	5,014	-	-	-	1,076,495
February	1,076,495	-	4,688	-	-	-	1,081,183
March	1,081,183	-	5,026	-	-	-	1,086,209
		<u>-</u>	<u>14,728</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HIDALGO CO RMA 2020 A&B #143255-000 & LOGIC #7731494004**

		Wilmington	Income LOGIC		Interfund		Ending
Project:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	3,189,072	-	11,554	-	-	(3,189,072)	11,554
February	11,554	-	47	-	-	(11,554)	47
March	47	-	-	-	-	-	47
		<u>- *</u>	<u>11,601</u>	<u>-</u>	<u>-</u>	<u>(3,200,626)</u>	

**HIDALGO CO RMA DISBURSEMENT ACCT #106912-006 & LOGIC #7731494008**

Disbursement:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	65,137,329	163,753	120,181	-	-	(2,661,025)	62,760,238
February	62,760,238	166,972	112,377	9,020,917	-	(112,031)	71,948,473
March	71,948,473	168,434	120,476	3,032,721	-	(505,989)	74,764,115
		<u>499,159</u>	<u>* 353,034</u>	<u>12,053,638</u>	<u>-</u>	<u>(3,279,045)</u>	

**HCRMA SR LIEN 2022A REV BDS ACCT. #154037-000**

DS Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	700	949	-	-	-	-	1,649
February	1,649	6	-	-	-	-	1,655
March	1,655	7	-	-	-	-	1,662
		<u>962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A DS ACCT. #154037-001**

DS Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	4,464,908	18,957	-	-	-	-	4,483,865
February	4,483,865	18,980	-	-	-	-	4,502,845
March	4,502,845	17,748	-	-	-	-	4,520,593
		<u>55,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A DSRF #154037-002 & LOGIC #7731494006**

DSRF Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	12,985,806	-	60,763	-	-	-	13,046,569
February	13,046,569	-	56,817	-	-	-	13,103,386
March	13,103,386	-	60,912	-	-	-	13,164,298
		<u>-</u>	<u>* 178,492</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA JR LIEN 2022B DS ACCT #154038-001**

DS Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	117,510	498	-	-	-	-	118,008
February	118,008	499	-	-	-	-	118,507
March	118,507	467	-	-	-	-	118,974
		<u>1,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA JR LIEN 2022B DSRF #154038-002 & LOGIC #7731494005**

DSRF Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	5,856,674	-	27,404	-	-	-	5,884,078
February	5,884,078	-	25,625	-	-	-	5,909,703
March	5,909,703	-	27,472	-	-	-	5,937,175
		<u>-</u>	<u>* 80,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A PROJECT FD #154037-006 & LOGIC #7731494009**

Project Account:	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	66,347,686	363,118	23,097	-	-	(8,009,123)	58,724,778
February	58,724,778	208,792	19,132	-	-	(4,537,901)	54,414,801
March	54,414,801	223,168	20,511	-	-	(528,264)	54,130,216
		<u>795,078</u> *	<u>62,740</u>	<u>-</u>	<u>-</u>	<u>(13,075,288)</u>	

**HCRMA JR LIEN 2022B PROJECT FD #154038-003 & LOGIC #7731494010**

Project Account:	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	2	-	-	-	-	-	2
February	2	-	-	-	-	-	2
March	2	-	-	-	-	-	2
		<u>-</u> *	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA JR LIEN REV BDS 2022B #154038-000**

Rev Bds 2022B	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	1,738	8	-	-	-	-	1,746
February	1,746	7	-	-	-	-	1,753
March	1,753	7	-	-	-	-	1,760
		<u>22</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A GENERAL FD #154037-003 & LOGIC #7731494007**

General FD Account	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	6,851,145	-	32,057	-	-	-	6,883,202
February	6,883,202	-	29,976	-	-	-	6,913,178
March	6,913,178	-	32,137	-	-	-	6,945,315
		<u>-</u> *	<u>94,170</u>	<u>-</u>	<u>-</u>	<u>-</u>	

\*Note-Logic interest earned on HCRMA's funds held by Trustee (Wilmington Trust)



**LOGIC**  
MONTHLY  
NEWSLETTER  
MARCH  
2024

## PERFORMANCE

### As of March 31, 2024

Current Invested Balance	\$ 12,597,157,883.28
Weighted Average Maturity (1)	45 Days
Weighted Average Life (2)	68 Days
Net Asset Value	0.999780
Total Number of Participants	695
Management Fee on Invested Balance	0.0975%*
Interest Distributed	\$ 61,503,660.24
Management Fee Collected	\$ 1,082,081.31
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAAm

### March Averages

Average Invested Balance	\$ 12,998,104,407.67
Average Monthly Yield, on a simple basis	5.4733%
Average Weighted Maturity (1)	44 Days
Average Weighted Life (2)	67 Days

#### Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.  
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the LOGIC Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the LOGIC co-administrators at any time as provided for in the LOGIC Information Statement.

Rates reflect historical information and are not an indication of future performance.

## NEW PARTICIPANTS

We would like to welcome the following entities who joined the LOGIC program in March:

\* Cresson Crossroads Municipal Utility District No. 2 \* Midland Independent School District \* City of Navasota

## HOLIDAY REMINDER

In observance of **Memorial Day**, **LOGIC will be closed on Monday, May 27, 2024**. All ACH transactions initiated on Friday, May 24th will settle on Tuesday, May 28th. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all LOGIC participants. Please plan accordingly for your liquidity needs.

## ECONOMIC COMMENTARY

### Market review

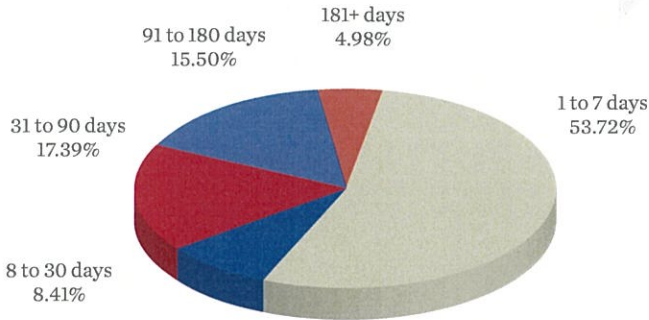
The market narrative changed considerably since the start of the year. First quarter data so far appeared to show strong growth, resilient labor markets and sticky inflation, which thwarted expectations for aggressive rate cuts and increased investor confidence in the Federal Reserve's (Fed's) ability to sustain the ongoing expansion. Yet, at its March meeting, the Federal Open Market Committee (FOMC) maintained its expectation for rate cuts this year. Data since the end of January were mixed, showing a continued, very gradual, cooling in economic growth and the labor market, but somewhat stronger than expected inflation. The Atlanta Fed's GDPNOW forecast for first quarter GDP growth slipped from 3.0% early in the quarter to 2.3% and most recently was upgraded to 2.8%. Consumer spending shifted into lower gear from last year but has remained solid thus far. Retail sales rose a healthy 0.6% month-over-month (m/m) in February after edging down 1.1% in January.

February's non-farm payrolls (NFP) revisions in the Employment report lent credence to the idea that the strong January figures were probably distorted by seasonal factors, both across wages and job gains. Nevertheless, the headline payroll growth numbers for February were still solid at 275K, beating consensus expectations, with the three-month moving average hovering around 260K. Altogether, the data suggests that labor market dynamics are continuing to rebalance, albeit at a slow pace. Elsewhere, employment in the household survey fell, contributing to a rise in the unemployment rate from 3.7% to 3.9%, its highest print in more than two years. Wage growth moderated to 0.1% m/m after jumping in January.

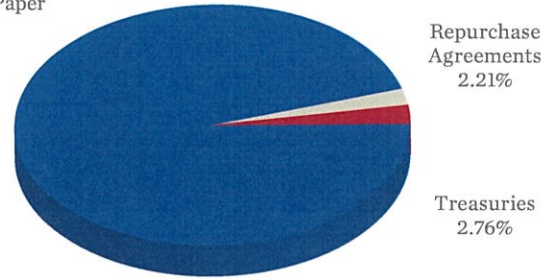
(continued page 4)

## INFORMATION AT A GLANCE

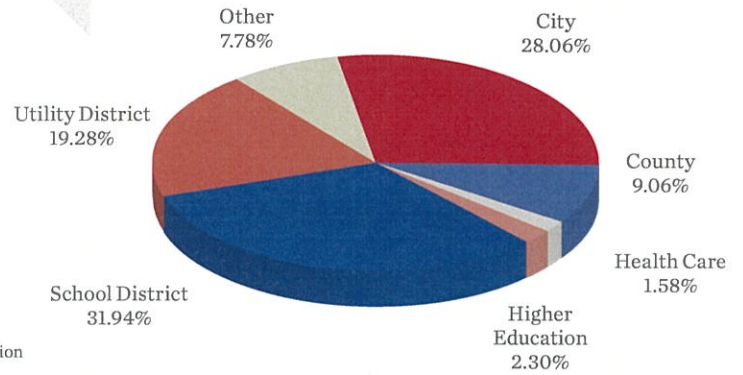
### PORTFOLIO BY TYPE OF INVESTMENT AS OF MARCH 31, 2024



Commercial Paper  
95.03%



### PORTFOLIO BY MATURITY AS OF MARCH 31, 2024 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF MARCH 31, 2024

(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

## HISTORICAL PROGRAM INFORMATION

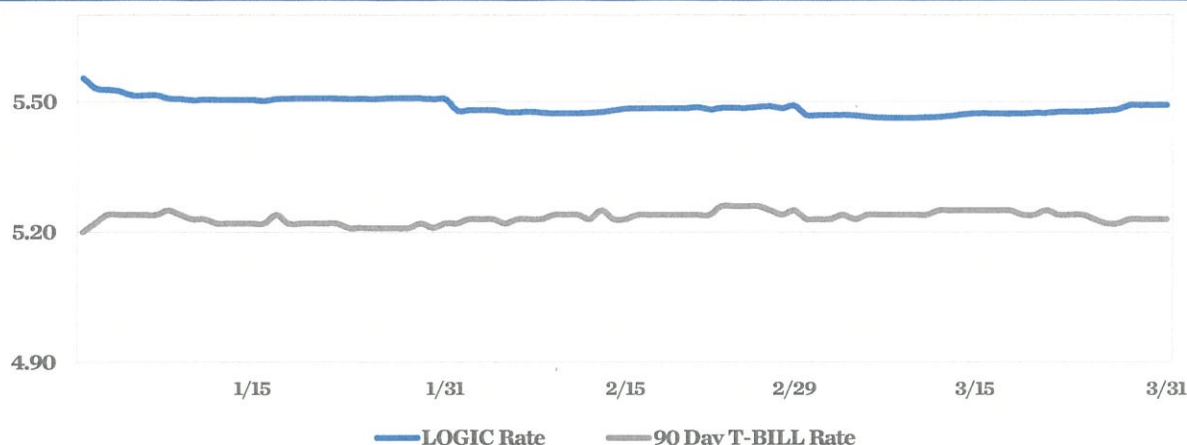
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Mar 24	5.4733%	\$12,597,157,883.28	\$12,594,398,914.29	0.999780	44	67	695
Feb 24	5.4812%	13,053,102,972.99	13,055,275,949.92	1.000166	45	67	692
Jan 24	5.5102%	12,694,647,319.98	12,699,839,697.62	1.000409	48	68	691
Dec 23	5.5411%	11,458,079,921.27	11,462,048,344.52	1.000254	53	77	688
Nov 23	5.5598%	10,489,760,450.40	10,492,958,358.89	1.000093	52	83	686
Oct 23	5.5432%	10,227,801,398.83	10,228,563,319.46	1.000074	44	82	684
Sep 23	5.5168%	10,186,401,619.84	10,186,001,313.15	0.999858	39	82	681
Aug 23	5.4721%	10,680,710,251.18	10,680,559,242.38	0.999985	32	74	679
Jul 23	5.2985%	10,153,858,654.20	10,152,546,069.51	0.999870	34	73	676
Jun 23	5.2554%	9,896,613,552.15	9,894,613,184.44	0.999660	40	74	675
May 23	5.1866%	10,091,234,151.85	10,088,568,744.46	0.999735	35	66	675
Apr 23	4.9970%	10,193,217,769.39	10,190,727,181.45	0.999755	31	57	674

## PORTFOLIO ASSET SUMMARY AS OF MARCH 31, 2024

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 397.99	\$ 397.99
Accrual of Interest Income	13,033,497.93	13,033,497.93
Interest and Management Fees Payable	(61,456,421.75)	(61,456,421.75)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	278,841,999.97	278,841,999.97
Commercial Paper	12,018,003,078.39	12,015,237,184.15
Government Securities	348,735,330.75	348,742,256.00
<b>TOTAL</b>	<b>\$ 12,597,157,883.28</b>	<b>\$ 12,594,398,914.29</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of LOGIC. The only source of payment to the Participants are the assets of LOGIC. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact LOGIC Participant Services.

## LOGIC VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The LOGIC management fee may be waived in full or in part at the discretion of the LOGIC co-administrators and the LOGIC rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the LOGIC pool to the T-Bill Yield, you should know that the LOGIC pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The LOGIC yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR MARCH 2024

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
3/1/2024	5.4688%	0.000149829	\$13,099,539,597.75	0.999969	43	65
3/2/2024	5.4688%	0.000149829	\$13,099,539,597.75	0.999969	43	65
3/3/2024	5.4688%	0.000149829	\$13,099,539,597.75	0.999969	43	65
3/4/2024	5.4697%	0.000149854	\$13,110,551,998.15	1.000172	42	64
3/5/2024	5.4683%	0.000149817	\$13,084,566,889.05	1.000167	44	66
3/6/2024	5.4654%	0.000149738	\$13,125,831,401.72	1.000160	43	65
3/7/2024	5.4630%	0.000149672	\$13,063,372,070.10	1.000154	44	67
3/8/2024	5.4621%	0.000149646	\$13,089,083,093.44	0.999945	43	66
3/9/2024	5.4621%	0.000149646	\$13,089,083,093.44	0.999945	43	66
3/10/2024	5.4621%	0.000149646	\$13,089,083,093.44	0.999945	43	66
3/11/2024	5.4635%	0.000149686	\$13,100,151,719.79	1.000151	42	66
3/12/2024	5.4649%	0.000149722	\$13,089,166,239.23	1.000134	43	66
3/13/2024	5.4670%	0.000149781	\$13,091,560,971.04	1.000126	44	66
3/14/2024	5.4709%	0.000149888	\$13,098,623,058.86	1.000114	46	69
3/15/2024	5.4731%	0.000149948	\$13,062,065,757.84	0.999903	45	67
3/16/2024	5.4731%	0.000149948	\$13,062,065,757.84	0.999903	45	67
3/17/2024	5.4731%	0.000149948	\$13,062,065,757.84	0.999903	45	67
3/18/2024	5.4726%	0.000149935	\$13,065,042,437.14	1.000098	44	66
3/19/2024	5.4727%	0.000149937	\$13,094,613,669.39	1.000100	45	67
3/20/2024	5.4739%	0.000149970	\$13,089,707,581.35	1.000092	45	67
3/21/2024	5.4740%	0.000149973	\$13,063,477,751.84	1.000109	45	67
3/22/2024	5.4765%	0.000150040	\$12,976,857,646.90	0.999898	45	67
3/23/2024	5.4765%	0.000150040	\$12,976,857,646.90	0.999898	45	67
3/24/2024	5.4765%	0.000150040	\$12,976,857,646.90	0.999898	45	67
3/25/2024	5.4776%	0.000150071	\$12,989,771,325.32	1.000094	46	68
3/26/2024	5.4793%	0.000150118	\$12,928,106,146.89	1.000088	46	68
3/27/2024	5.4822%	0.000150198	\$12,875,423,557.05	1.000088	46	68
3/28/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
3/29/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
3/30/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
3/31/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
Average	5.4733%	0.000149954	\$12,998,104,407.67		44	67

How has the economy created so many jobs while the unemployment rate has ticked up? While the two measures are derived from two different surveys, the answer appears to be immigration. The recent surge in immigration may have potentially addressed the labor shortage caused by early retirements throughout the pandemic. According to the Bureau of Labor Statistics, over 60% of new employment last year came from people not born in the United States. Last year, the immigration naturalization service approved more than 2 million initial applications for employment authorization, up from 1.2 million the year before. This influx of immigrants, pursuing their own versions of the American Dream, is helping increase job growth, suppress wage growth, and boost economic output.

The February CPI report showed that inflation is still gradually receding, although there were some areas of strength. Headline CPI rose 0.4% m/m and 3.2% year-over-year (y/y), above 3.1% y/y previously, while core inflation rose 0.4% m/m and 3.8% y/y, declining from 3.9% previously. In the details, owner's equivalent rent (OER) cooled from January's 0.6% but remained elevated at 0.4%. Before the pandemic, OER averaged -0.25% monthly pace. Core goods prices surprised to the upside, with wide ranging increases. The "supercore" measure of inflation (Core Services Ex-Housing) eased in February at 0.5% m/m after surging 0.8% in January. Similarly, the Personal Consumption Expenditures Price Index (PCE) rose 0.3% m/m and 2.5% y/y, while the core PCE measure rose 0.3% m/m and 2.8% y/y.

As expected, at its March meeting, the FOMC voted to hold rates steady at 5.25%-5.50% for a fifth consecutive meeting. The prepared statement continued to highlight that inflation has eased but remains elevated. The changes to the Summary of Economy Projections (SEP) were mixed with year-end core PCE revised up to 2.6% from 2.4% and 2024 growth revised up to 2.1% from 1.4% in December. The median Fed 'dot' still showed three rate cuts for this year, and one fewer cut for next year for a total of three cuts in 2025 and 2026. During the press conference, Chairman Powell did not seem concerned about the hot inflation prints in January and February. While the FOMC seems intent on starting to cut rates this year to ensure a soft-landing scenario, Powell reaffirmed the Fed's stance that easing will not be appropriate until they have gained greater confidence that inflation is on track to decelerate toward 2%.

In the days leading up to the FOMC meeting, Treasury yields beyond six months inched higher as market expectations for rate cuts continued to erode on stronger than expected payrolls and CPI prints. U.S. two-year Treasury yields hovered near year-to-date highs of 4.75%. However, once the Fed reaffirmed its forecast for three rate cuts this year, yields inched back down, ending essentially where they started the month. The three-month Treasury bill yield modestly declined 1 basis point (bp) to 5.37%, while one-year Treasury yields rose 3 bps to 5.03%. Two-year Treasury yields ended the month unchanged at 4.62%.

## Outlook

We have arguably been in a Goldilocks scenario for the economy over the past year, as CPI has gradually cooled from approximately 9% to 3% and economic growth has remained robust. We believe the Fed is likely to achieve a soft landing, where inflation declines, and GDP slows closer to its 2% trend. Furthermore, increased immigration is likely to keep a lid on wage growth and support economic growth. However, it is important to keep in mind that the road from 3% to 2% inflation may be bumpier than the disinflationary pathway we have experienced so far.

Investors have interpreted the rise in interest rates this year as a reflection of resilient economic activity, accompanied by expectations for robust profit growth. The market's confidence was reinforced after the March FOMC meeting, as the committee's updates to its SEP illustrated a rosier economic outlook. The message was that the Fed expects significantly more growth and a bit more inflation than it did in December. Despite the increase in core PCE projections, the committee's policy rate projections continued to signal three rate cuts this year but a downward revised three cuts in 2025 as the economy and labor market are expected to remain healthy. A once in a generation surge in labor supply is fueling higher growth as immigration for 2023 and 2024 is projected to reach levels not seen in quite some time. While labor demand has been robust, the surge in supply has helped rebalance the labor market. In the long run, the labor market and wages drive inflation. The rebalancing in the labor market gives confidence that we are still on the bumpy road to 2% inflation.

(continued page 5)



## ECONOMIC COMMENTARY (cont.)

As we ended the first quarter, the market's estimates for the federal funds rate were in line with the Fed's, with the first rate cut expected in June. However, since then, the market has become more skeptical about the pace of Fed easing as US job openings and factor goods orders have been better than expected. There are three more job reports and inflation releases before the June FOMC meeting. While it is likely that we see two to three rate cuts in 2024, starting as early as this summer, the Fed may be biased to keep interest rates high for longer, depending on the data. Once the Fed does begin easing policy, rate cuts are likely to be slow and steady.

This information is an excerpt from an economic report dated March 2024 provided to LOGIC by JP Morgan Asset Management, Inc., the investment manager of the LOGIC pool.

## LOGIC BOARD MEMBERS

Sandy Newby	Tarrant Regional Water District	Governing Board President
Jeanne Chipperfield	North Texas Municipal Water District	Governing Board Treasurer
Darla Moss	Arlington ISD	Governing Board Secretary
Rene Barajas	Northside ISD	Advisory Board Member
Monte Mercer	Qualified Non-Participant	Advisory Board Member
Cindy Demers	Qualified Non-Participant	Advisory Board Member

The material provided to LOGIC from J.P. Morgan Asset Management, Inc., the investment manager of the LOGIC pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 717 N. Hardwood Street, Suite 3400, Dallas, TX 75201, (214) 859-1800. Member NYSE/FINRA/SIPC. Past performance is no guarantee of future results. Investment Management Services are offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.

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Item 1A

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS  
PLANNING COMMITTEE  
FINANCE COMMITTEE  
TECHNICAL COMMITTEE

  X    
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AGENDA ITEM  
DATE SUBMITTED  
MEETING DATE

  1A    
04/18/2024  
04/23/2024

1. Agenda Item: **REPORT ON PROGRAM MANAGEMENT ACTIVITY FOR 365 TOLLWAY PROJECT AND HIDALGO COUNTY LOOP**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes    No  
Report on 365 Tollway, Section 4, and Section A West and Section C Projects
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy
4. Budgeted:    Yes    No   X   N/A
5. Staff Recommendation: **Report only.**
6. Program Manager's Recommendation:    Approved    Disapproved   X   None
7. Planning Committee's Recommendation:    Approved    Disapproved   X   None
8. Board Attorney's Recommendation:    Approved    Disapproved   X   None
9. Chief Auditor's Recommendation:    Approved    Disapproved   X   None
10. Chief Financial Officer's Recommendation:    Approved    Disapproved   X   None
11. Chief Development Engineer's Recommendation:    Approved    Disapproved    None
12. Chief Construction Engineer's Recommendation:   X   Approved    Disapproved    None
13. Executive Director's Recommendation:   X   Approved    Disapproved    None

### **HCRMA Board of Directors**

**S. David Deanda, Jr., Chairman**

**Ezequiel Reyna, Jr., Vice-Chairman**

**Juan Carlos Del Angel, Secretary/Treasurer**

**Gabriel Kamel, Director**

**Francisco "Frank" Pardo, Director**

**Sergio Saenz, Director**

**Michael J. Williamson, Director**

### **HCRMA Administrative Staff**

**Pilar Rodriguez, PE, Executive Director**

**Ramon Navarro IV, PE, CFM, Chief Constr. Eng.**

**Celia Gaona, CIA, Chief Auditor/Compliance Ofcr.**

**Jose Castillo, Chief Financial Ofcr.**

**General Engineering Consultant**  
**HDR ENGINEERING, INC.**

# Overview

- ❑ 365 TOLL Project Overview
  - + Granjeno Wetland Mitigation Project
- ❑ Segment 4 / Section A West Plan
- ❑ Overweight Permit Summary

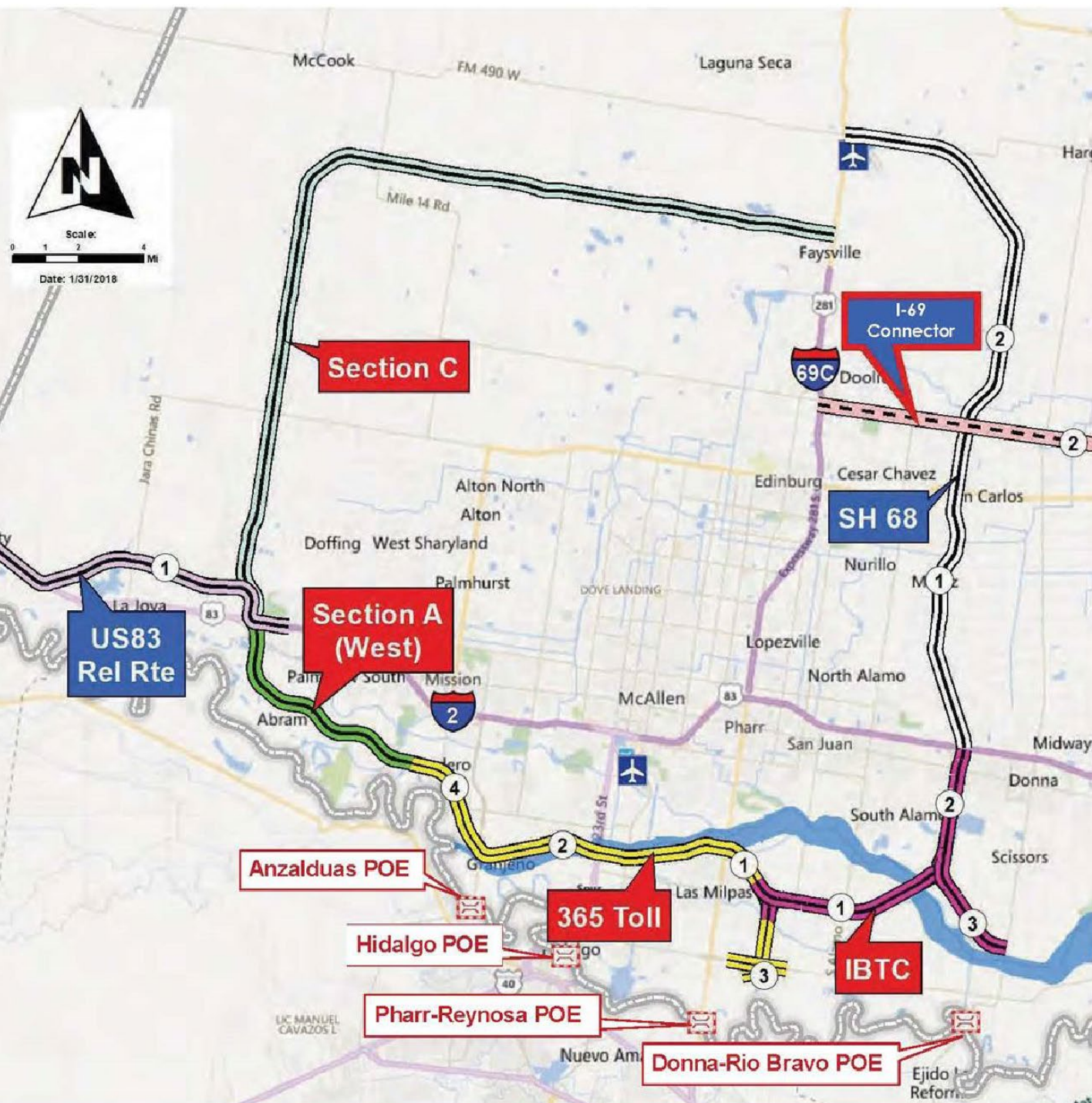
## MISSION STATEMENT:

To provide our customers with a rapid and reliable alternative for the safe and efficient movement of people, goods, and services.



# HCRMA STRATEGIC PLAN

DEVELOP THE  
INFRASTRUCTURE TO  
SERVE A POPULATION  
OF APPROXIMATELY  
800,000 RESIDENTS  
AND  
5 INTERNATIONAL  
PORTS OF ENTRY





## HCRMA/TxDOT Strategic Interests in Hidalgo County

### Project

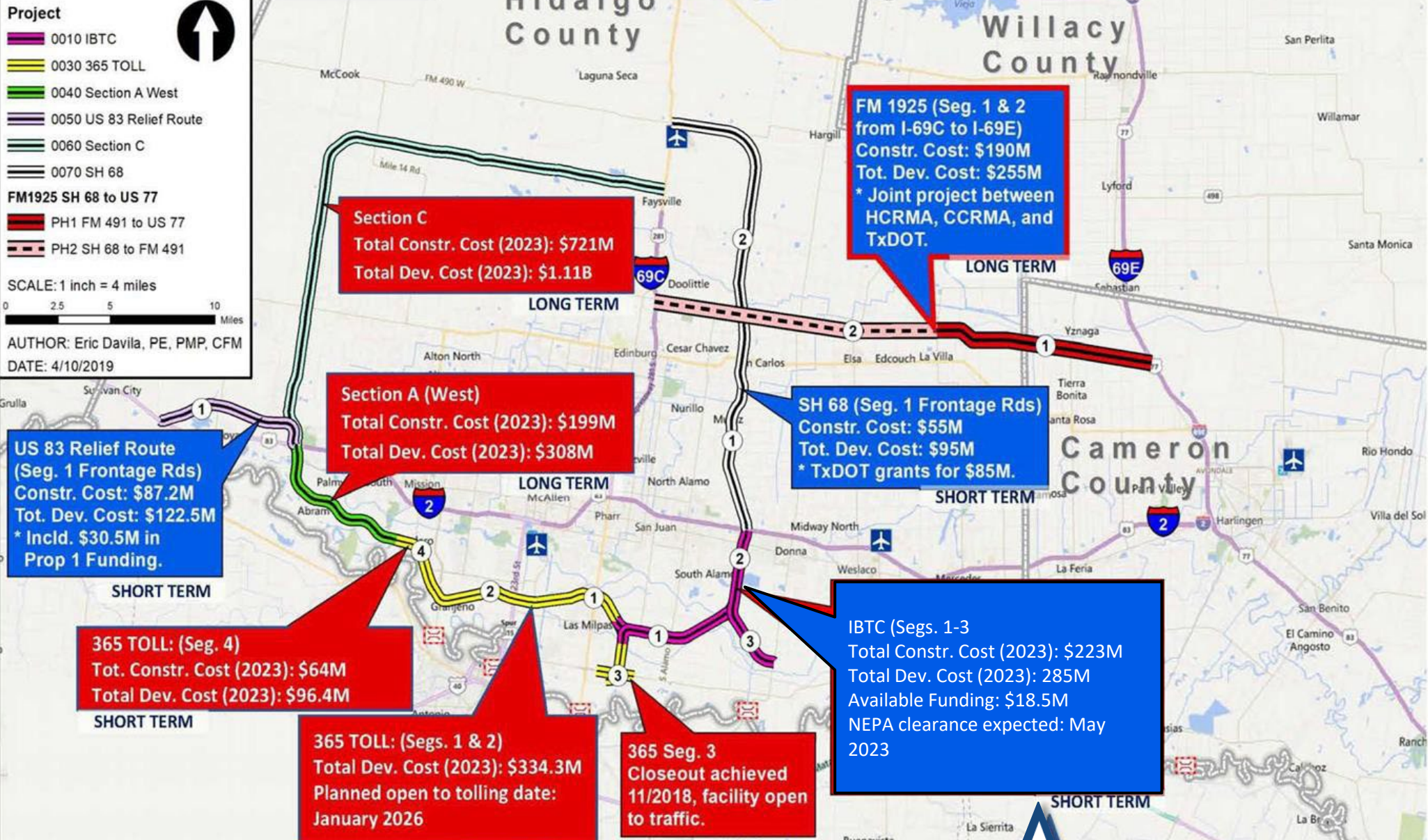
- 0010 IBTC
- 0030 365 TOLL
- 0040 Section A West
- 0050 US 83 Relief Route
- 0060 Section C
- 0070 SH 68
- FM1925 SH 68 to US 77
- PH1 FM 491 to US 77
- PH2 SH 68 to FM 491

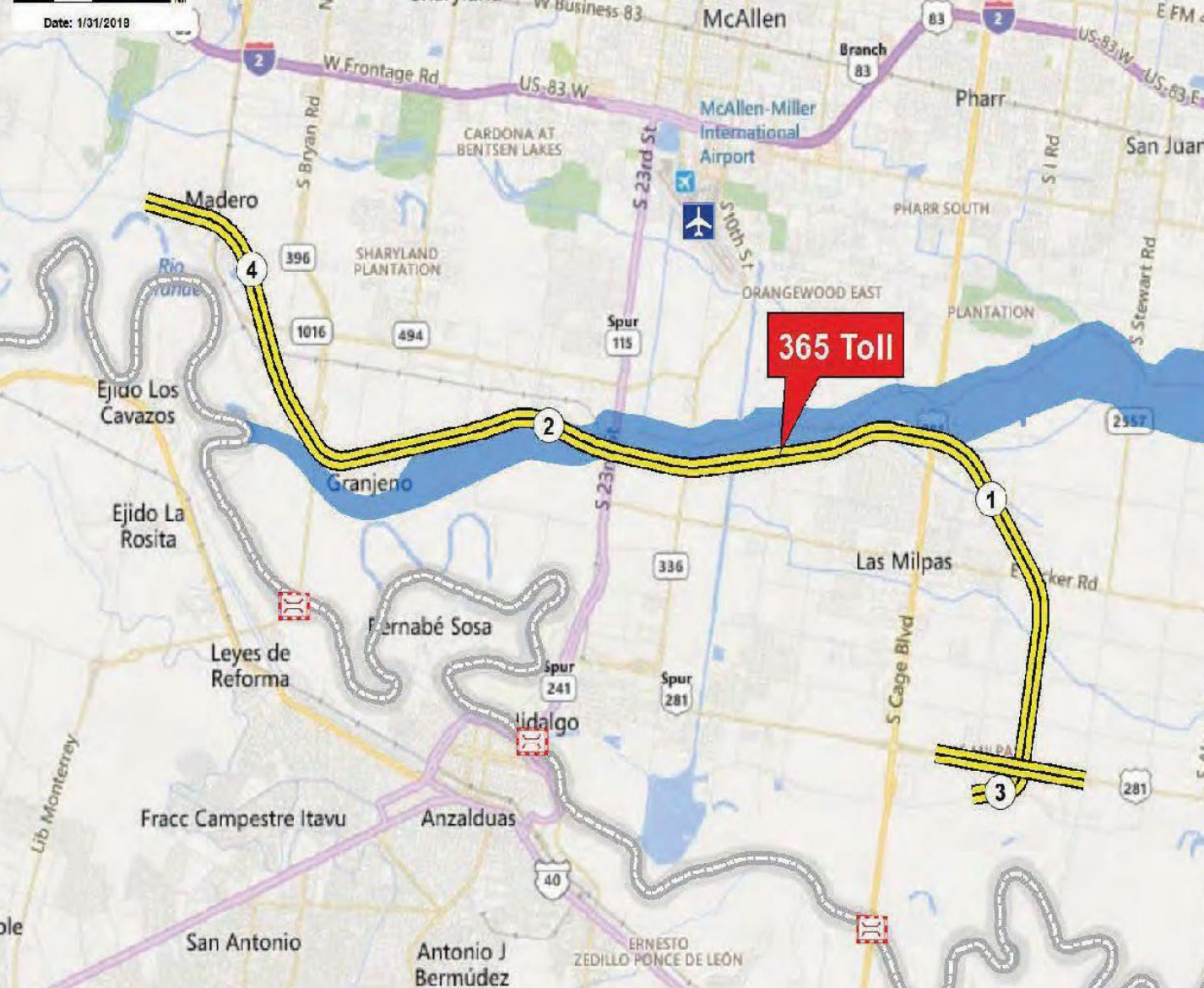
SCALE: 1 inch = 4 miles

0 2.5 5 10 Miles

AUTHOR: Eric Davila, PE, PMP, CFM  
DATE: 4/10/2019

## 2019-2023 Strategic Priorities





**MAJOR MILESTONES:**  
NEPA CLEARANCE  
07/03/2015

100% ROW ACQUIRED

**PH 1: 365 SEG. 3**

LET: 08/2015

COMPLETED

**PH 2: 365 TOLL**

**SEGS. 1 & 2**

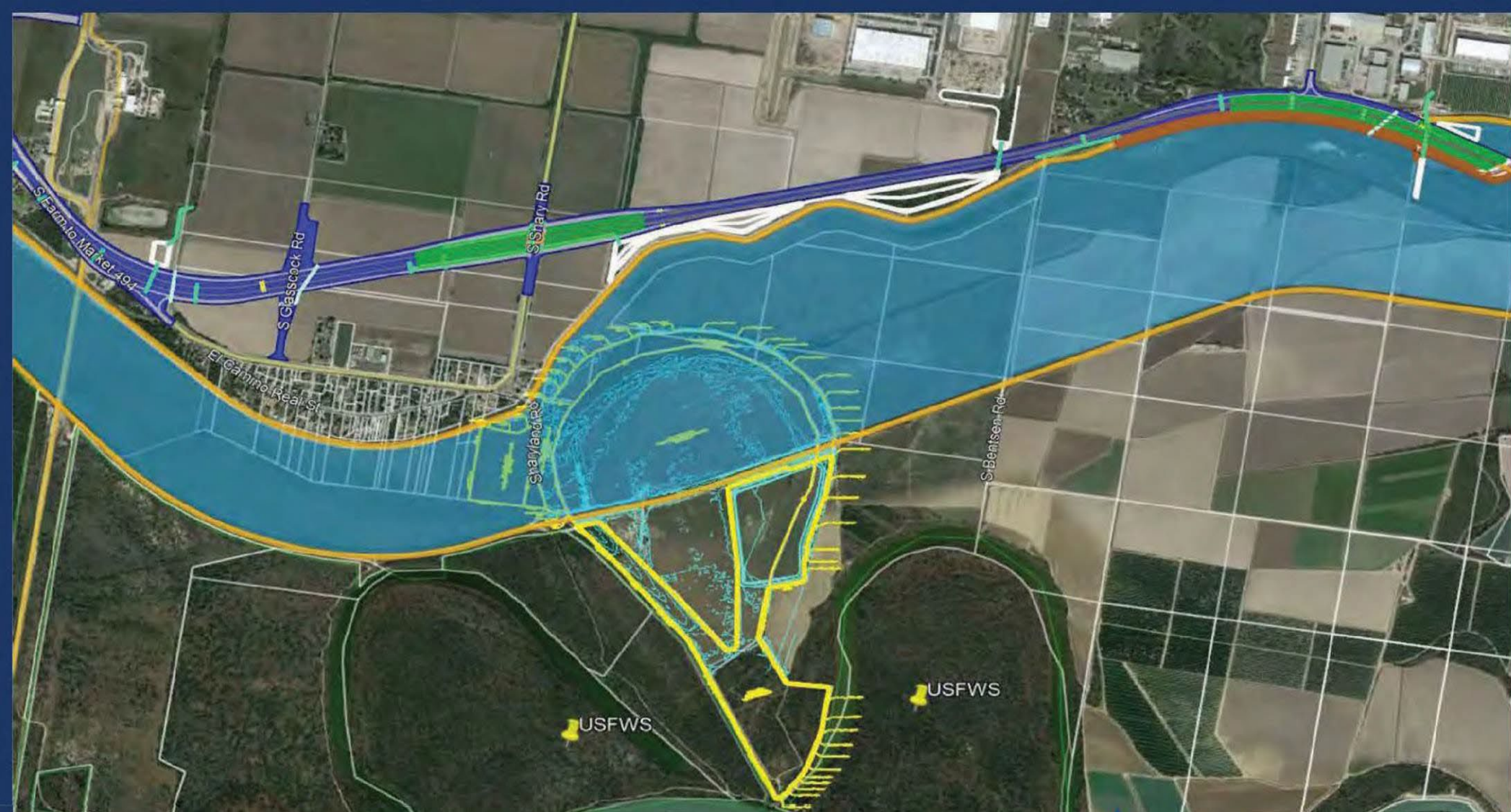
**LET: 11/2021**

**OPEN: 01/2026**

[SEGS. 1 & 2] LIMITS FROM 0.8 MI. W. FM 396 / ANZ. HWY.  
TO US 281 / BSIF CONNECTOR [365 SEG. 3 COMPLETED]  
[SEG. 4 FUTURE] LIMITS FROM FM 16 / CONWAY  
TO 0.8 MI. W. FM 396 / ANZALDUAS HIGHWAY



# GRANJENO WETLAND MITIGATION SITE



# LETTING:

## PROJECT DETAILS:

The HCRMA Granjeno Wetland Mitigation Site project is for the restoration of 23.88 acres of land, including approximately 17 acres planned specifically for wetland restoration. The project consists of grading and compaction of approximately 19 acres to establish a wetland which includes the placement of a clay liner and plant root zone soil strata. It also includes berm grading and compaction of approximately 6 acres of upland area. The project includes construction of an access driveway and road including maintenance and brush clearing/trimming. The project includes construction of a groundwater well with controls, approximately 3,000 linear feet of pvc distribution pipe, associated equipment, and a security fence.

- ☐ (MANDATORY) In-person or Virtual Attendance Option.

Pre-Bid Meeting: Tuesday, February 20, 2024, 2 P.M. C.S.T.

- ☐ All inquiries submitted by 3:00PM CST on Friday, March 8, 2024. Inquiries beyond this date were not responded to.

☐ Electronic bids via CivCast received until 3:00 P.M. C.S.T., Wednesday, March 13, 2024.

☐ Bid opening date & time: Wednesday, March 13, 2024, Opening 3:05 P.M. C.S.T.

- ☐ 3.26.24 Sole bid: MitRes Services, LLC , Board directive to implement cost saving measures

HCRMA \ HDR discussions on options and efficiencies to bring project back within budget



Thursday, September 14, 2023

Lenguaje inglés ▼

## Specialized Overweight Permits

Hidalgo County allows shippers to securely order specialized overweight permits online. The permits cover travel over the Hidalgo County roads listed below for vehicles weighing no more than the Mexican Legal Weight Limit or 125,000 lbs. For a more detailed explanation, see below.

### Permit Information

The Hidalgo County Regional Mobility Authority (HCRMA) administers the overweight permit corridor system for the Hidalgo County. Overweight permits issued through the HCRMA are only valid for destinations originating from the following points of entry:

- Anzalduas Bridge
- Pharr-Reynosa Bridge
- Donna-Rio Bravo Bridge
- Progreso Bridge

Or for movement on the following roads:

- (1) U.S. Highway 281 between its intersection with Pharr-Reynosa International Bridge and its intersection with State Highway 336.
- (2) State Highway 336 between its intersection with U.S. Highway 281 and its intersection with Farm-to-Market Road 1016.
- (3) Farm-to-Market Road 1016 between its intersection with State Highway 336 and its intersection with Trinity Road.
- (4) Trinity Road between its intersection with Farm-to-Market Road 1016 and its intersection with Farm-to-Market Road 396.
- (5) Farm-to-Market Road 396 between its intersection with Trinity Road and its intersection with the Anzalduas International Bridge.
- (6) Farm-to-Market Road 2061 between its intersection with Farm-to-Market Road 3072 and its intersection with U.S. Highway 281.
- (7) U.S. Highway 281 between its intersection with the Pharr-Reynosa International Bridge and its intersection with Spur 29.
- (8) Spur 29 between its intersection with U.S. Highway 281 and its intersection with Doffin Canal Road.
- (9) Doffin Canal Road between its intersection with the Pharr-Reynosa International Bridge and its intersection with Spur 29.
- (10) FM 2557 (Stewart Road) from US 281/Military Highway to Interstate 2 (US 83).
- (11) FM 3072 (Dicker Road) from Veterans Boulevard ('I' Road) to Cesar Chavez Road.
- (12) Route 12: US 281 (Cage Boulevard) from US 281/Military Highway to Anaya Road.
- (13) US 281/Military Highway from Spur 29 to FM 1015.
- (14) Farm to Market 1015 - Progreso International Bridge to Mile 9 North.
- (15) US 83 Business - Farm to Market 1015 to South Bridge Avenue.

The gross weight of cargo and equipment shall not exceed the allowable permissible axle load, the Mexican Legal Weight Limit or 125,000 lbs, whichever is less, and the dimensions of the load and vehicle shall not exceed 12' wide, 15'6" high, or 110' long.

# OVERWEIGHT / OVERSIZE CORRIDOR SEGMENTS



# ► ACCUMULATED OVERWEIGHT REPORT:

January 14, 2014 - March 31, 2024

Total Permits Issued:	<b>333,215</b>
Total Amount Collected:	<b>\$ 58,628,494</b>
■ Convenience Fees:	<b>\$ 1,149,294</b>
■ Total Permit Fees:	<b>\$ 57,479,200</b>
-Pro Miles:	\$ 999,645
-TxDOT:	\$ 48,857,320
-HCRMA	\$ 7,622,235

\*Effective November 13, 2017, permit fee increased from \$80 to \$200



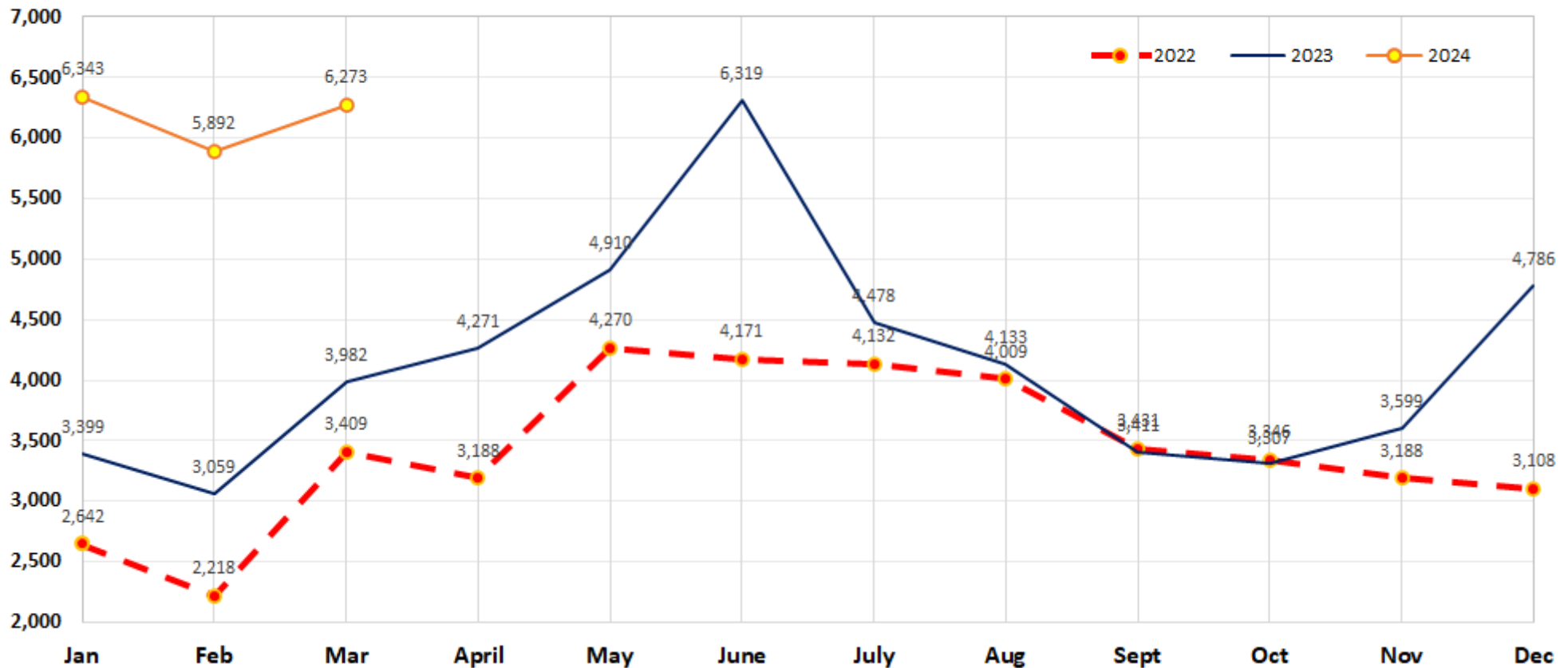
## ► OVERWEIGHT REPORT FOR 2024:

January 1, 2024- March 31, 2024

Total Permits Issued:	<b>18,508</b>
Total Amount Collected:	<b>\$ 3,783,932</b>
■ Convenience Fees:	<b>\$ 82,332</b>
■ Total Permit Fees:	<b>\$ 3,701,600</b>
-Pro Miles:	<b>\$ 55,524</b>
-TxDOT:	<b>\$ 3,146,360</b>
-HCRMA	<b>\$ 499,716</b>

# JANUARY 1, 2024 – MARCH 31, 2024

Overweight/Oversized Permit Count  
2022 - 2024 Monthly Comparison



## NOTES:

- The accumulated permit count for 2022: 8,269 in comparison to 2023: 11,040  
Annual increase comparison of: 2022: 10,239 +[124%] and 2023:+7,468[68%]
- Monthly permit count of 6,273 represents a 57.5% (increase, 2,291) compared to the same month in 2023 (3,982).

Item 1B

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS  
PLANNING COMMITTEE  
FINANCE COMMITTEE  
TECHNICAL COMMITTEE

  X    
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AGENDA ITEM  
DATE SUBMITTED  
MEETING DATE

  1B    
04/18/2024  
04/23/2024

1. Agenda Item: REPORT ON PROJECT MANAGEMENT ACTIVITY FOR 365 TOLLWAY PROJECT AND HIDALGO COUNTY LOOP
2. Nature of Request: (Brief Overview) Attachments:   X   Yes    No  
Report on 365 Tollway, Section 4, and Section A West and Section C Projects
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy
4. Budgeted:    Yes    No   X   N/A
5. Staff Recommendation: Report only.
6. Program Manager's Recommendation:    Approved    Disapproved   X   None
7. Planning Committee's Recommendation:    Approved    Disapproved   X   None
8. Board Attorney's Recommendation:    Approved    Disapproved   X   None
9. Chief Auditor's Recommendation:    Approved    Disapproved   X   None
10. Chief Financial Officer's Recommendation:    Approved    Disapproved   X   None
11. Chief Development Engineer's Recommendation:    Approved    Disapproved    None
12. Chief Construction Engineer's Recommendation:   X   Approved    Disapproved    None
13. Executive Director's Recommendation:   X   Approved    Disapproved    None

### **HCRMA Board of Directors**

**S. David Deanda, Jr., Chairman**

**Ezequiel Reyna, Jr., Vice-Chairman**

**Juan Carlos Del Angel, Secretary/Treasurer**

**Gabriel Kamel, Director**

**Sergio Saenz, Director**

**Francisco “Frank” Pardo, Director**

**Michael J. Williamson, Director**

### **HCRMA Administrative Staff**

**Pilar Rodriguez, PE, Executive Director**

**Ramon Navarro IV, PE, CFM, Chief Constr. Eng.**

**Celia Gaona, CIA, Chief Auditor/Compliance Ofcr.**

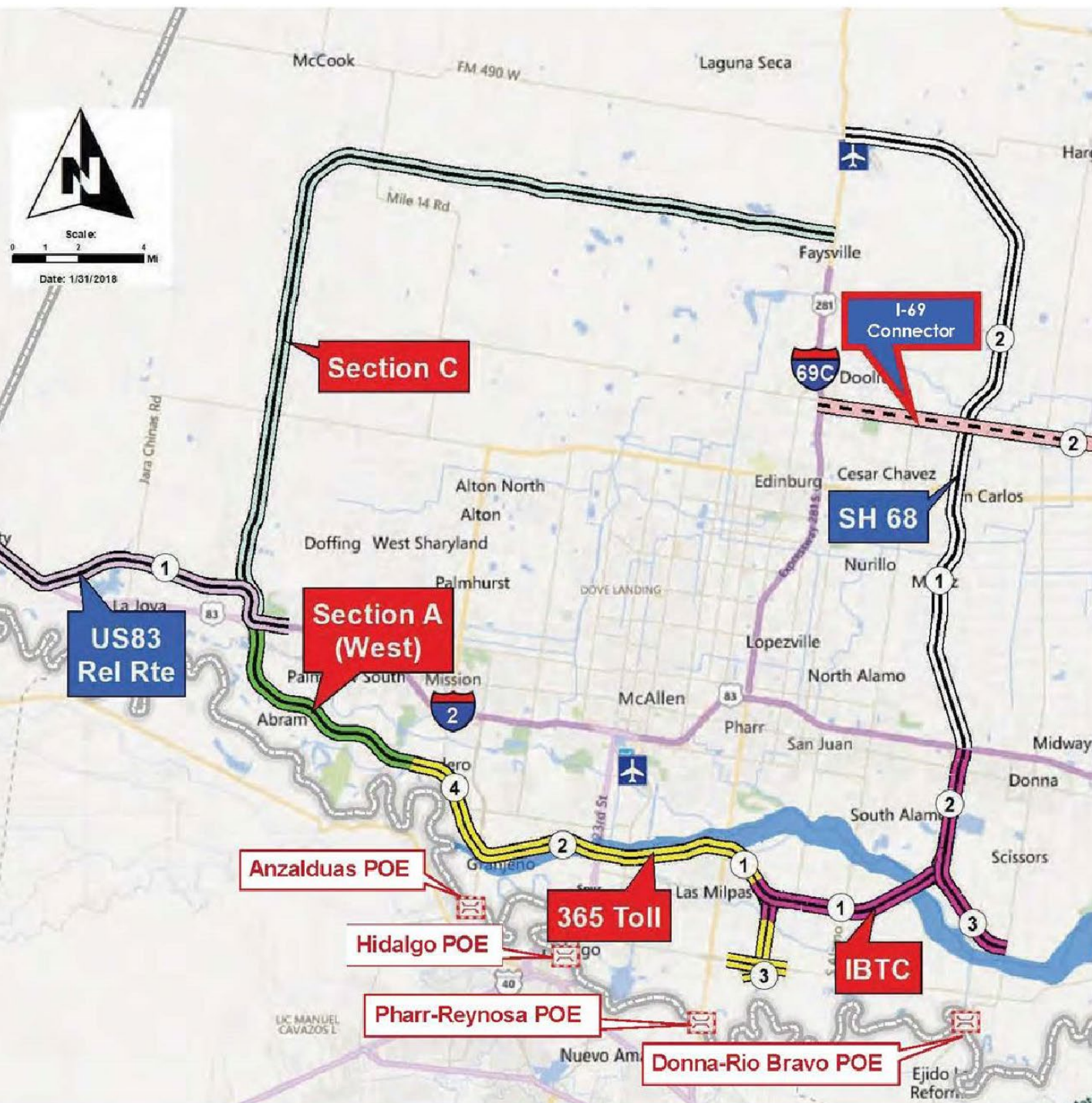
**Jose Castillo, Chief Financial Ofcr.**

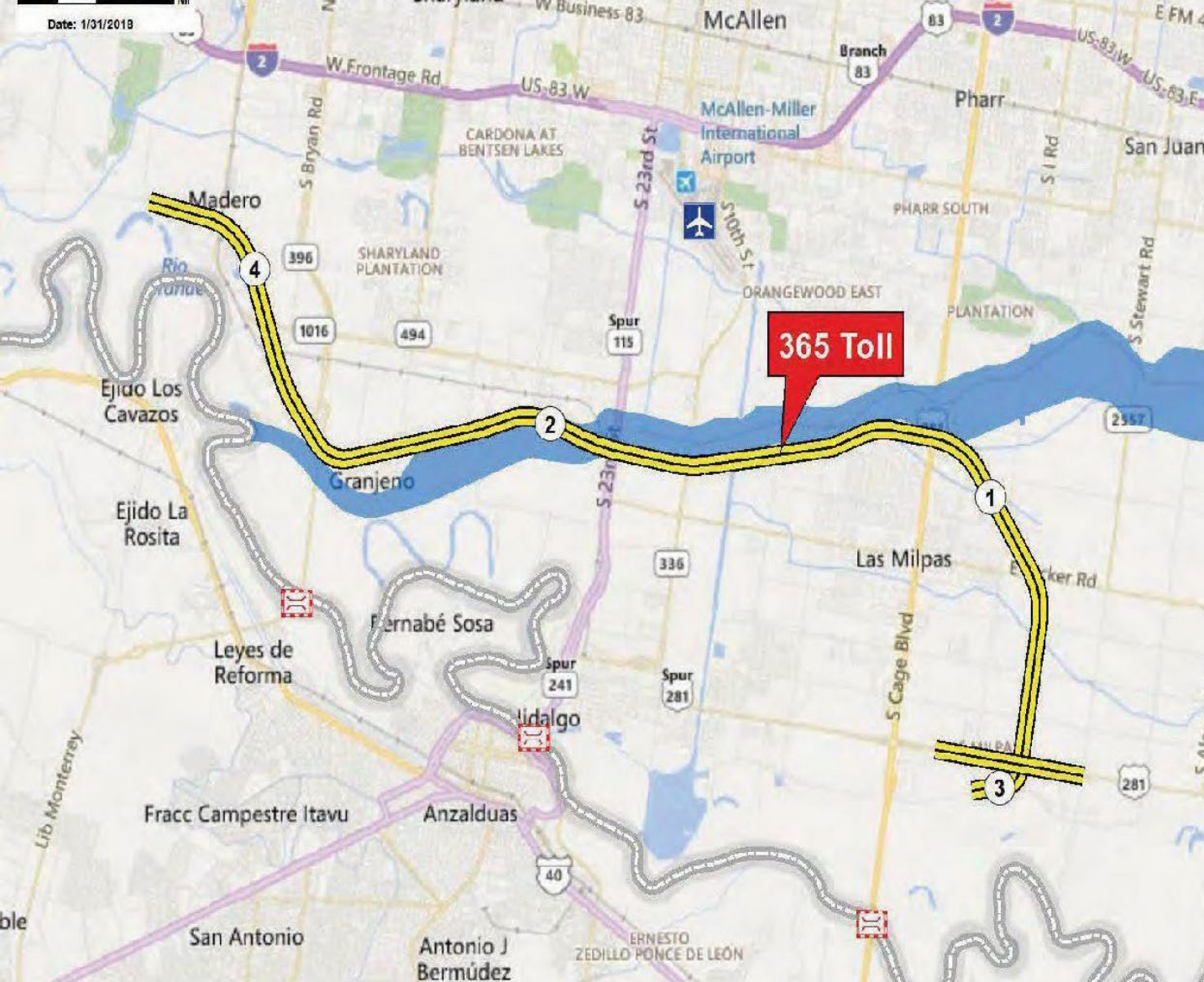
### **General Engineering Consultant**

**HDR Engineering, Inc.**

# HCRMA STRATEGIC PLAN

DEVELOP THE  
INFRASTRUCTURE TO  
SERVE A POPULATION  
OF APPROXIMATELY  
800,000 RESIDENTS  
AND  
5 INTERNATIONAL  
PORTS OF ENTRY





**MAJOR MILESTONES:**  
**NEPA CLEARANCE**  
**07/03/2015**

**100% ROW ACQUIRED**

**PH 1: 365 SEG. 3**

**LET: 08/2015**

**COMPLETED**

**PH 2: 365 TOLL**

**SEGS. 1 & 2**

**LET: 11/2021**

**OPEN: 01/2026**

[SEGS. 1 & 2] LIMITS FROM 0.8 MI. W. FM 396 / ANZ. HWY.  
TO US 281 / BSIF CONNECTOR [365 SEG. 3 COMPLETED]  
[SEG. 4 FUTURE] LIMITS FROM FM 16 / CONWAY  
TO 0.8 MI. W. FM 396 / ANZALDUAS HIGHWAY

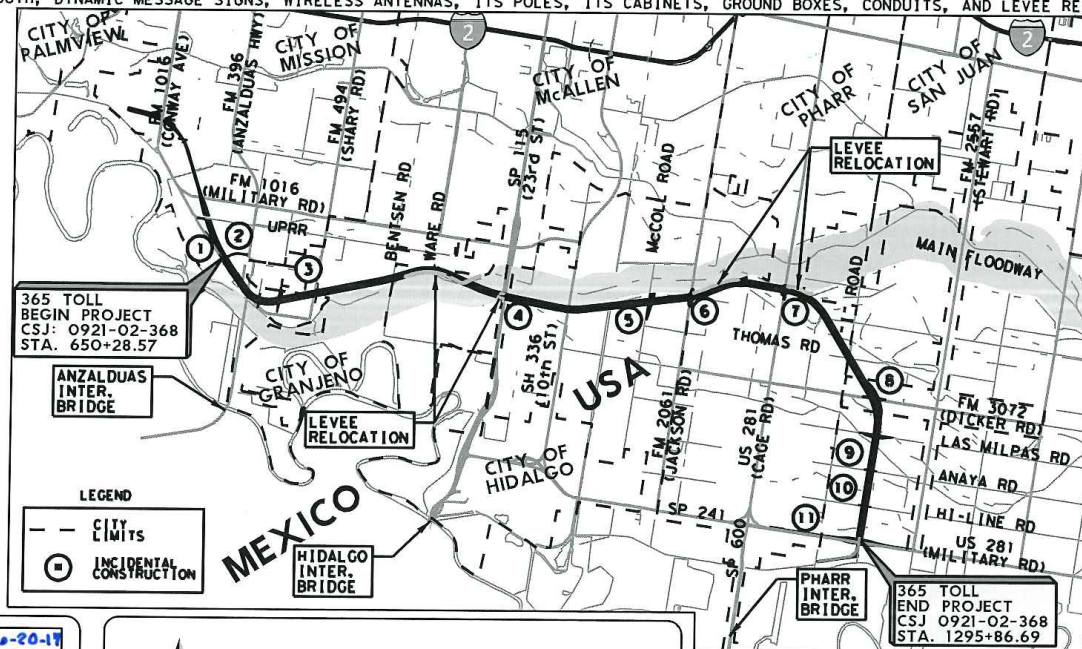


[illegible]

365 TOLL

LIMITS:  
FROM: FM 396 (ANZALDUAS HWY) & GSA CONNECTOR  
TO: US 281 (MILITARY HIGHWAY)

A NEW ROADWAY CONSISTING OF GRADING, FLEXIBLE BASE, LIME TREATED SUBGRADE, ASPHALTIC CONCRETE PAVEMENT, CRCP, RETAINING WALLS, CULVERTS, IRRIGATION STRUCTURES, BRIDGE STRUCTURES, TRAFFIC SIGNALS, ILLUMINATION, SIGNING, PAVEMENT MARKINGS, TOLL GANTRIES, TOLL EQUIPMENT, FIBER OPTIC NETWORK, CCTV CAMERAS, VEHICLE DETECTION SYSTEM, BLUETOOTH, DYNAMIC MESSAGE SIGNS, WIRELESS ANTENNAS, ITS POLES, ITS CABINETS, GROUND BOXES, CONDUITS, AND LEVEE RELOCATION



SCALE: 1"=2 MI.

CONT	SECT	JOB	HIGHWAY
0921	02	368	365 TOLL
DIST	COUNTY		SHEET NO.
PHR	HIDALGO		1

FINAL PLAN DATA :

FINAL CONTRACT PRICE: \_\_\_\_\_  
 CONTRACTORS NAME: \_\_\_\_\_  
 CONTRACTORS ADDRESS: \_\_\_\_\_  
 LETTING DATE: \_\_\_\_\_  
 DATE WORK BEGAN: \_\_\_\_\_  
 DATE WORK COMPLETED: \_\_\_\_\_  
 DATE OF ACCEPTANCE: \_\_\_\_\_  
 CHANGE ORDERS & SUPP. AGREEMENTS : \_\_\_\_\_

ALL CONSTRUCTION WORK WAS PERFORMED IN ACCORDANCE WITH THE PLANS, SPECIFICATIONS AND CONTRACT. ALL PROPOSED CONSTRUCTION WAS COMPLETED UNLESS OTHERWISE NOTED.

ROADWAY OF INCIDENTAL CONSTRUCTION		BEGIN INCIDENTAL CONSTRUCTION	END INCIDENTAL CONSTRUCTION
1	365 TOLL EB FRTO RD	STA 20639+85.55	STA 20650+06.81
2	GSA CONNECTOR	STA 105+59	STA 120+62
3	FM 494 (SHARY RD)	STA 139+25	STA 153+43
4	SP 115 (23rd ST)	STA 226+30	STA 236+22.93
5	MCCOLL ROAD	STA 29+50	STA 51+50
6	FM 2061 (JACKSON RD)	STA 12+00	STA 22+72
7	US 281 (CAGE RD)	STA 12+00	STA 21+32
8	FM 3072 (DICKER RD)	STA 12+60	STA 29+86
9	ANAYA ROAD	STA 17+80	STA 27+40
10	HI-LINE ROAD	STA 27+40	STA 17+80
11	US 281 (MILITARY RD)	STA 10100+00	STA 10227+00
12	BSIF CONNECTOR	STA 1302+18	STA 1338+00

REGISTERED ACCESSIBILITY SPECIALIST  
(RAS) INSPECTION REQUIRED.

TDLR No. EABPRJ \_\_\_\_\_

SPECIFICATIONS ADOPTED BY THE TEXAS  
DEPARTMENT OF TRANSPORTATION ON  
NOVEMBER 1, 2014 AND SPECIFICATION  
ITEMS LISTED AND DATED AS FOLLOWS  
SHALL GOVERN ON THIS PROJECT. REQUIRED  
CONTRACT PROVISIONS FOR FEDERAL-AID  
CONSTRUCTION CONTRACTS (FORM FHWA 1273,  
MARCH 2012) .

## PROJECT DATA

DESIGN SPEED:

MAINLANES	-	70	MPH
FRONTAGE ROADS	-	50	MPH
RAMPS	-	50	MPH
GSA CONNECTOR	-	45	MPH
GLASSCOCK ROAD	-	30	MPH
FM 494(SHARY RD)	-	55	MPH
WARE ROAD	-	30	MPH
SP 115(23RD ST)	-	55	MPH
SH 336(10TH ST)	-	60	MPH
McCOLL ROAD	-	50	MPH
SP 2061(JACKSON RD)	-	55	MPH
US 281(CAKE BLVD)	-	55	MPH
SP 3072(DICKER RD)	-	55	MPH
ANAYA ROAD	-	30	MPH
Hi-line	-	45	MPH

RAILROAD CROSSINGS: NONE

EQUATIONS:  
STA 1080+25.77 BK =  
STA 1080+00.00 AH

**EXCEPTIONS:** NONE

**FUNCTION CLASS:**  
PRINCIPAL ARTERIAL (FREEWAY)

BRIDGE:

TOTAL = 23 BRIDGES  
(SEE INDEX SHEET FOR DETAILS)


TDLR INSPECTION SHALL  
NOT BE REQUIRED



**HCRMA**  
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY



L&amp;G Engineering



Highway / Civil  
Structural / Bridge  
Environmental  
Firm No. : F-4105



**TEDSI INFRASTRUCTURE GROUP**  
Consulting Engineers  
1201 E. Expressway R.  
Mission, Texas 78572  
(956) 424-7800

**PROGRAM MANAGEMENT CONSULTANT**  
**DANNENBAUM**  
**ENGINEERING CORPORATION**  
T.B.P.E. FIRM REGISTRATION #392  
1109 NOLANA LOOP, STE 208 MCALLEN, TX 78504 (956) 682-3677



S&B INFRASTRUCTURE, LTD.  
TEXAS BOARD OF PROFESSIONAL ENGINEERS #: F-1582

APPROVED FOR LETTING : 6-20-17

HCRMA, EXECUTIVE DIRECTOR

APPROVED FOR LETTING : 6/20/13

HCRMA, CHIEF DEVELOPMENT ENGINEER

SUBMITTED FOR LETTING : 6/14/17

P. 914. 1995

SUBMITTED FOR LETTING : 6/15/77

A. 102: PE

S&B INFRASTRUCTURE, PROJECT MANAGER

7

MANAGER

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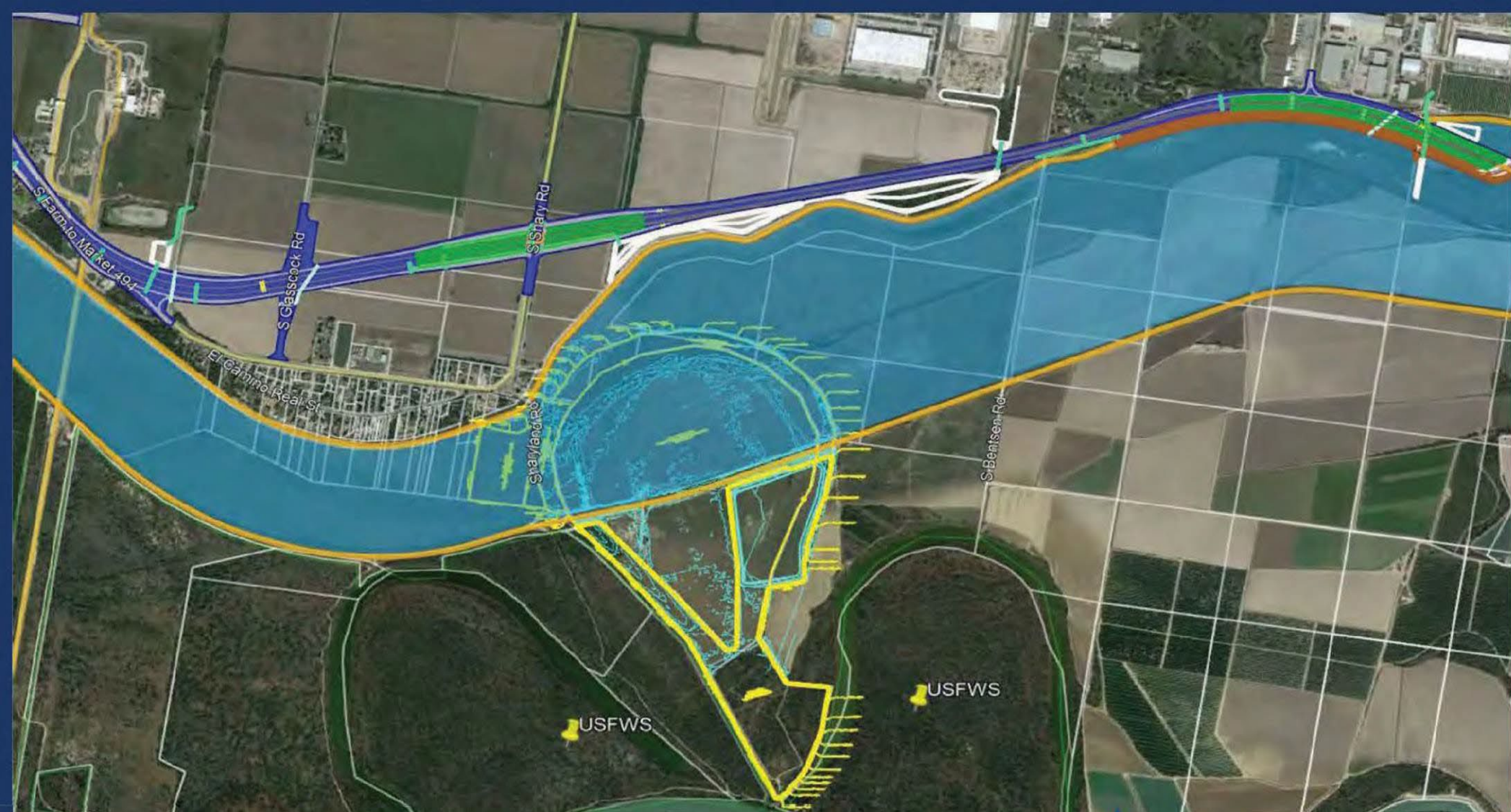
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## 365 TOLLWAY COLLECTION SYSTEM INSTALLATION, INTEGRATION and MAINTENANCE PROJECT

SEPTEMBER 8, 2022	-Request for Proposals was released
OCTOBER 3, 2022	-Mandatory Pre-bid meeting was conducted with In-Person or Virtual Attendance option
DECEMBER 9, 2022	-Five Proposals were received for the 365 Toll Collection System, Integration, and Maintenance Project
DECEMBER 16, 2022	-Compliance reviews were conducted of all electronic bids;
FEBRUARY 6, 2023	-Evaluation committee [HCRMA staff and HDR [GEC]] thoroughly reviewed proposals, conducted oral presentations and in accordance with RFP's two-step scoring process
FEBRUARY 14, 2023	-Proposal bid prices opened, evaluated, scored by evaluation committee
FEBRUARY 28, 2023	-First Executive
MARCH 13, 2023	-Second Executive Briefing
MARCH 14, 2023	-Negotiation of contract terms, condition, & BAFO
MARCH 28, 2023	-Award of contract to SICE, Inc. for \$13,980,669 with a score of 905
OCTOBER 28, 2023	-Single Gantry amendment
March 26, 2024	- CO#1 \$645,170 for single gantry implementation

# GRANJENO WETLAND MITIGATION SITE



# LETTING:

## PROJECT DETAILS:

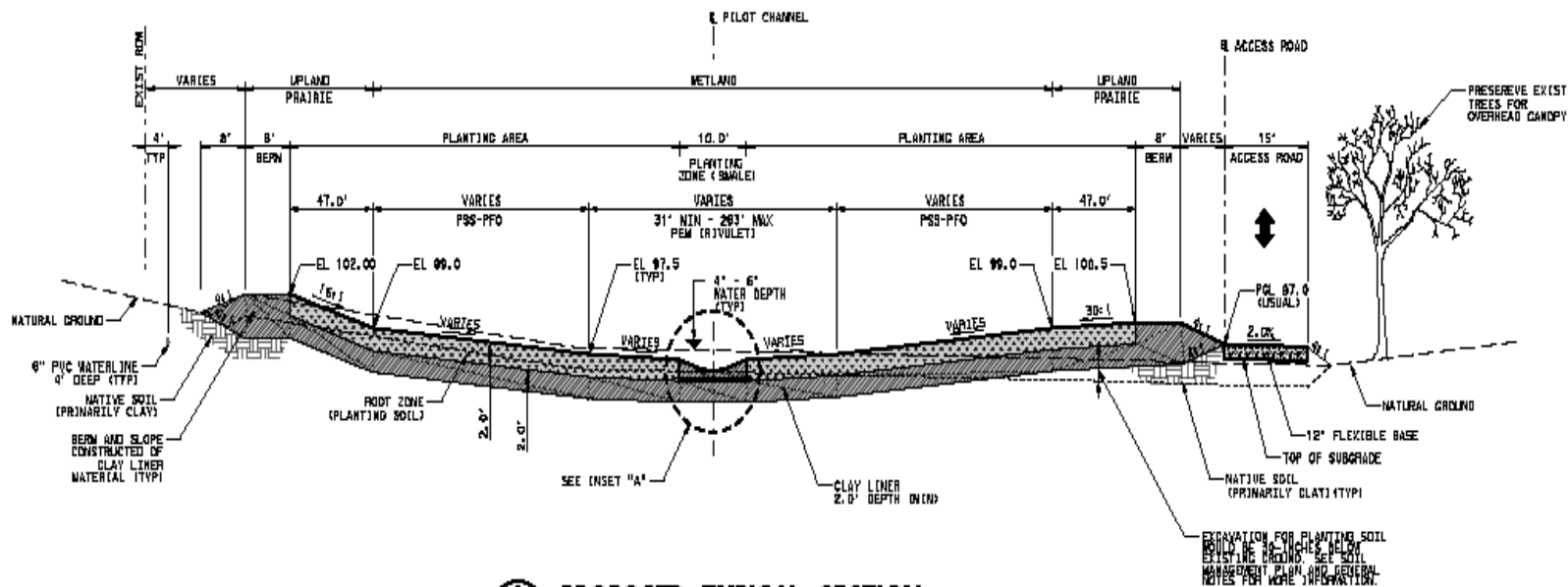
The HCRMA Granjeno Wetland Mitigation Site project is for the restoration of 23.88 acres of land, including approximately 17 acres planned specifically for wetland restoration. The project consists of grading and compaction of approximately 19 acres to establish a wetland which includes the placement of a clay liner and plant root zone soil strata. It also includes berm grading and compaction of approximately 6 acres of upland area. The project includes construction of an access driveway and road including maintenance and brush clearing/trimming. The project includes construction of a groundwater well with controls, approximately 3,000 linear feet of pvc distribution pipe, associated equipment, and a security fence.

- ❑ (MANDATORY) In-person or Virtual Attendance Option.

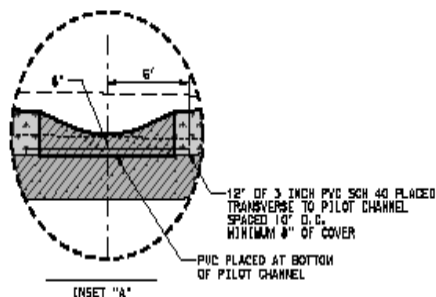
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- ❑ All inquiries shall be submitted by 3:00PM CST on Friday, March 8, 2024. Inquiries beyond this date will not be responded to.
  - ❑ Electronic bids via CivCast will be received until 3:00 P.M. C.S.T., Wednesday, March 13, 2024.
  - ❑ Bid opening date & time: Wednesday, March 13, 2024, Until 3:05 P.M. C.S.T.
  - ❑ Sole bid: MitRes Services, LLC
- 3.26.24 Sole bid: MitRes Services, LLC , Board directive to implement cost saving measures HCRMA \ HDR discussions on options and efficiencies to bring project back within budget






**A PROPOSED TYPICAL SECTION**






0/2/2022

*Samuel Smith*



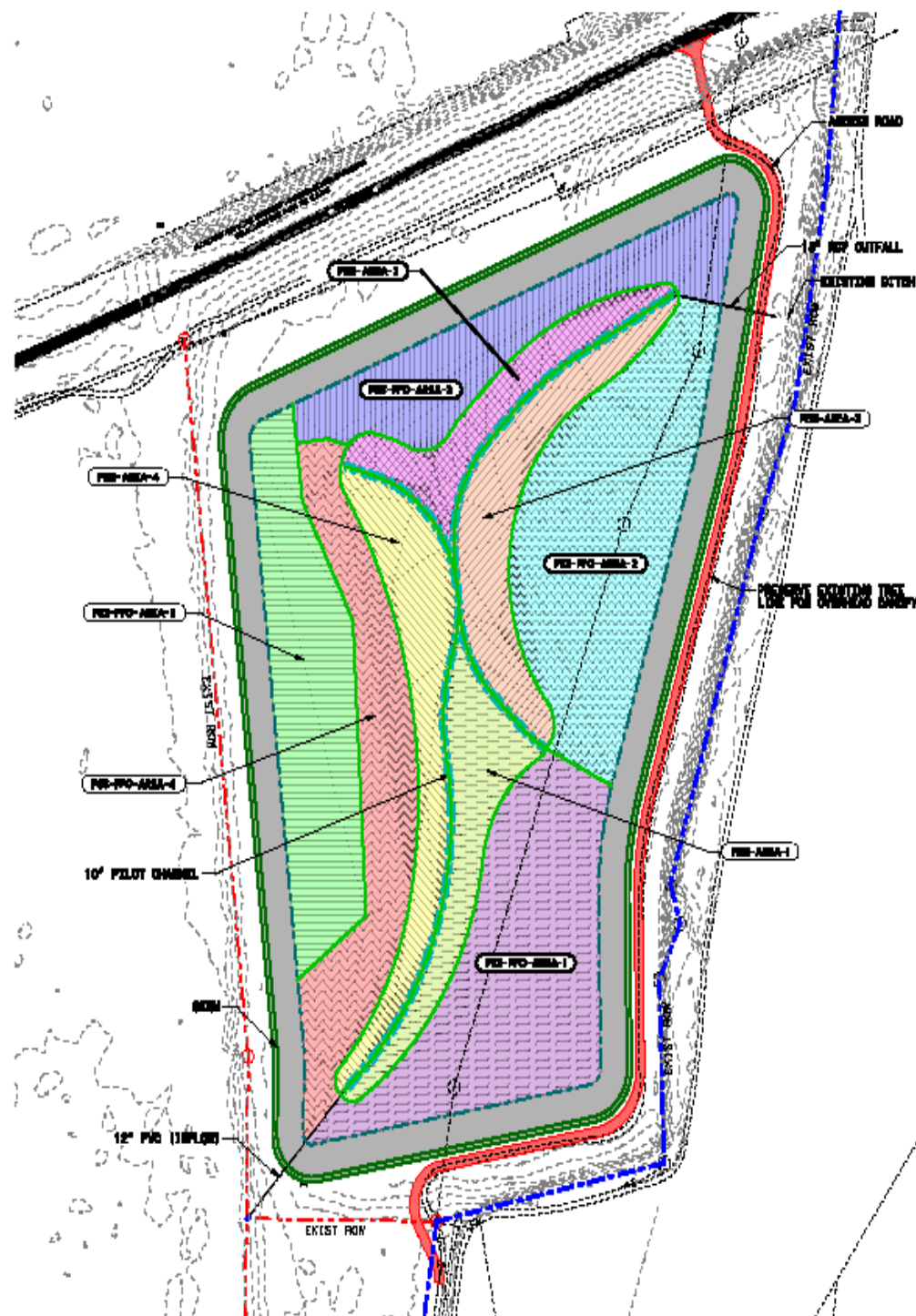
**HCRMA**  
HUMAN COMMUNITY REGIONAL MOBILITY AUTHORITY



**HDR**  
HDR Engineering Inc. 1-1954  
4000 Long Creek Drive, Suite 900  
Chicago, IL 60630

**HCRMA GRANJENO  
WETLAND MITIGATION SITE  
PROPOSED TYPICAL SECTIONS**

SCALE: N.T.S.		SHEET 1 OF 1	
DATE	10/20/2022	DESIGN	10/20/2022
BY	JL	CHECK	JL
APP'D		DATE	10/20/2022
BY	JL	COUNTY	COOK
APP'D		PROJECT	HILARIO
BY	JL	DATE	10/20/2022



10' PILOT CHANNEL	AREA = 0.44 AC
PSS-PFO-AREA-1	AREA = 3.08 AC
PSS-PFO-AREA-2	AREA = 3.92 AC
PSS-PFO-AREA-3	AREA = 1.79 AC
PSS-PFO-AREA-4	AREA = 2.12 AC
PSS-PFO-AREA-5	AREA = 2.27 AC
PEM-AREA-1	AREA = 1.02 AC
PEM-AREA-2	AREA = 1.29 AC
PEM-AREA-3	AREA = 0.88 AC
PEN-AREA-1	AREA = 1.41 AC

THESE DOCUMENTS ARE FOR  
INTERIM REVIEW AND NOT  
FOR CONSTRUCTION, BIDDING  
OR PERMIT PURPOSES.

RESPONSIBLE ENGINEER  
HCR ENGINEERING, INC.  
TYPE FIRM REGISTRATION NO E-124  
HARINI ARJUN, PE  
TEXAS LICENSE NO. 112663

5/9/2022



# **HCRMA GRANJENO WETLAND MITIGATION SITE PLAN**

SCALE: 1"=100'

SHEET 1 OF 1

NO.	DATE	BY	REVISION
001	01/11/21	PA	ISSUE FOR PERMIT
002	05/09/22	PA	REVISED FOR 180LQ

# EXECUTIVE SUMMARY

- The Notice to Proceed (NTP) was issued to Pulice Construction Inc. (PCI) on February 15, 2022, with time charges commencing on March 17, 2022.
- The work under this contract shall be substantially completed within **1,264 CALENDAR** days [September 22, 2025] After Substantial Completion, Pulice will be allowed up to an additional 60 calendar days for Final Acceptance. Therefore, all improvements must be final accepted by [November 21, 2025].
- Working days will be charged Sunday through Saturday, including all holidays [with exception of:

New Year's Day (January 1<sup>st</sup>)

Independence Day (July 4<sup>th</sup>)

Labor Day (1<sup>st</sup> Monday in the month of September)

Thanksgiving Day and day after (4<sup>th</sup> Thursday and Friday in the month of November);

Christmas Eve and Day (December 24<sup>th</sup> and 25<sup>th</sup>)

regardless of weather conditions, material availability, or other conditions not under the control of the Contractor, except as expressly provided for in the Contract. If Contractor fails to complete the work on or before the contract time, Pulice Construction Inc. agrees to pay the Authority \$ 16,500 per day as liquidated damages to cover losses, expenses and damages of the Authority for every Calendar Day which the Contractor fails to achieve Substantial Completion of the Project.

- The total construction cost submitted \$ 295,932,420.25.

# HCRMA 365 TOLL PROJECT CSJ#0921-02-368: CHANGE ORDER SUMMARY

Four (5) approved Changes Order(s): [\$9,711, 974,931 +0 days

CO#1	11/11/2021 entering VECP process	+000 days	\$000,000,000.00	.0%
CO#2	12/21/2021 VECP Plan Revisions	+000 days	\$(14,208,622.30)	(4.80%)
CO#3	04/26/2022 VECP Contractor Risk	+000 days	\$000,000,000.00	(0%)
CO#4	01/24/2023 Drill Shafts	+000 days	\$171,516.59	0.06%
CO#5	06/24/2023 VECP True Realized Savings	+000 days	<span style="color: red;">\$4,325,130.78</span>	1.44%
CO#6	11/29/2023 PLAN REVISIONS \ FIELD CHANGES	+000 days	TBD [PENDING]	

## CHANGE ORDERS:

### Change Order No.1 Summary: November 10, 2021, Resolution 2021-54

- The Primary purpose of Change Order No. 1 is for the HCRMA and contractor to enter a defined VECP proves to reduce the overall cost of the project based on a 30% design furnished by the contractor.
- Cost to the Project include: 30% of 5% of the project savings to the project or direct costs to the contractor, whichever is less. These costs are intended to pay the contractor for design work achieve a 30% design.
- The HCRMA assumes ownership of all design work developed by the contractor, and cost savings are shared by the HCRMA and contractor by 40% and 60% respectively.

### Change Order No. 2 Summary: December 20, 2021, Resolution 2021-78

- Change order No. 2 amended the contract price from \$295,932,420.25 to \$281,723,797.95.
- By execution of Change Order No. 1, the contractor completed a 30% design to an effort to estimate cost savings for the project. Payment for the contractor’s initial design work is \$613,285.06 in accordance with calculations presented in Change Order No. 1. This is the only cost due to the contractor based on the execution of Change Order No. 2 and is non-participating.
- Notice to proceed was issued 2/15/2022, the HCRMA reimburse the contractor for the remaining design costs to not exceed 5% of the total cost savings. Payments made will be based upon design milestones at 60%, 90% and 100% completion and acceptance.

VECP calculations for Contract Price of	\$281,723,797.95	
VECP Gross Savings	\$38,010,382.63	
Less est. Total Design Cost	\$1,943,648.45	(Schematics + Final Design)
Less Est. Owner’s Fees	\$545,178.43	(GEC, Environmental, T&R Costs)
VECP Net Savings	\$35,521,555.75	
60% Contractor Saving:	\$21,312,933.45	Paid as Progress Payments
40% Owner Savings:	\$14,208,622.30	Reduced from original Project



### Change Order No. 3 Summary: April 26, 2022, Resolution 2022-36

- As provided for Contract Amendment #1 and Change Order No. 2, the Contractor's share of the net savings includes the "Contractor Risk" that the actual costs of implementing the approved VECP concepts in Change Order No. 2 may not result in the saving approved by the parties. To the extent total actual costs exceed the total amount approved, all overages due to errors, oversights, omissions, additions, or corrections to final units, final quantities, or final unit prices or costs increases shall be deducted from Contractor 60% portion of the net savings.
- To the extent actual costs exceed the amounts presented in Exhibit A, Contractor agrees that such overages due to errors, oversight, omission additions, or corrections to final units, quantities or unit pricing shall be deducted from contractor's 60% portion of the net savings (the "Contractor Risk").
- Contractor VECP Savings Payments.

Contractor's share of the savings shall be calculated and paid out as progress payments under the terms of the contract, as follows:

Construction Progress	Proposed Savings Payment
20% Completion	\$4,262,586.69
40% Completion	\$4,262,586.69
60% Completion	\$4,262,586.69
80% Completion	\$4,262,586.69
Final Acceptance	<u>\$4,262,586.69</u>
	<b>\$21,312,933.45</b>

The parties agrees that if the Savings are not apparent or justified during a designated progress period, all, or part of any such Savings Payment, on the recommendation of the General Engineering Consultant, may be (i) deferred to the next progress period or (iii) reduced to reflect the Contractor's Risk for unrealized Savings/overages.

### Change Order No. 4 Summary: January 24, 2023, Resolution 2023-05

Change Order No. 4 removes 1,524LF of Item 416-6005 Drill Shaft (42") introduces 48" drill shafts to incorporate detailed, finalized quantities and unit costs; and establishes State/Federal participation on odified unit costs, assuring compliance with the standard specifications included within the contract. Change Order No. 4 introducing 1,585LF of Item 416-6006 Drill Shaft (48 IN) at a unit cost of \$308.39/LF for a net cost of \$171,516.59 to be fully paid by HCRMA [Owner].

## Change Order No. 5 Summary: June 24, 2023, Resolution 2023-30

In Lieu of \$38,010,382.63 savings, they only can truly account for \$30,565,888. They are claiming that of the \$7,444,494.63 shortfall, only \$3,186,525.45 is from their 60%; additional \$4,257,969.18 are contributable to busts in original plans, design errors and quantity mistakes and are to be attributed to HCRMA contingency[\$ 5,000,000>>\$570,514.23].

- As provided for Contract Amendment #1 and Change Order No. 2, the Contractor's share of the net savings includes the "Contractor Risk" that the actual costs of implementing the approved VECP concepts in Change Order No. 2 may not result in the saving approved by the parties. To the extent total actual costs exceed the total amount approved, all overages due to errors, oversights, omissions, additions, or corrections to final units, final quantities, or final unit prices or costs increases shall be deducted from Contractor 60% portion of the net savings. **The unrealized savings presented are \$2,367,208.20**
  - To the extent actual costs exceed the amounts presented in Exhibit A, Contractor agrees that such overages due to errors, oversight, omission additions, or corrections to final units, quantities or unit pricing shall be deducted from contractor's 60% portion of the net savings (the "Contractor Risk"), **revised shall be \$18,945,725.25**
  - Contractor VECP Savings Payments **are amended, as such:**

Contractor's share of the savings shall be calculated and paid out as progress payments under the terms of the contract, as follows:

Construction Progress	Proposed Savings Payment	Paid Date
**20% Completion	\$4,262,586.69	12/22/22
40% Completion	<del>\$4,262,586.69</del> <b>\$3,670,784.64</b>	
60% Completion	<del>\$4,262,586.69</del> <b>\$3,670,784.64</b>	
80% Completion	<del>\$4,262,586.69</del> <b>\$3,670,784.64</b>	
Final Acceptance	<del>\$4,262,586.69</del> <b>\$3,670,784.64</b>	
	<del>\$21,312,933.45</del> <b>\$18,945,725.25</b>	

**\*\*[\$18,945,725.25 - \$4,262,586.69 = \$14,683,138.56 / 4 = \$3,670,784.64]**

# PROJECT PRODUCTION

## □ CAPTURING VECP PACKETS

- 2/8/23 VECP Team met, exchanged concepts, formats
- 3/8/23 VECP meeting formal report submitted
- 4/20/23 VECP concepts completed and negotiations underway
- 7/07/23 New revised baseline schedule
- 7/10/23 CO#5 terms and conditions
- 2/23/24 CO#6 conditions and negotiations

## □ FORMAL SUBMITTALS, REVIEW OF DOCUMENTS

- RFIs 158
  - SUBMITTALS 164
- 03/22/2024

## □ TESTING [Soils/Concrete]

- Levees / embankment / select fill
- Drill Shafts / Bents / Slab
- Roadway: limed subgrade / Cement Treated base
- MSE backfill
- Irrigation Structures

## □ ENVIRONMENTAL JUSTICES [SW3Ps] Archeological sites

## □ EMBANKMENT Shary / SH336 / SP115 / Highline/ McColl /Anaya

## □ UNDERGROUND WORK Storm Sewer / Irrigation structures / Telling Conduit

## □ LEVEE WORK

## □ Bridge Substructure FM494 / Floodway / SP115 / SH336 / McColl / Ditch Bridge / Highline

- BEAMS SET: McColl / Canal Bridge / Floodway/ FM494

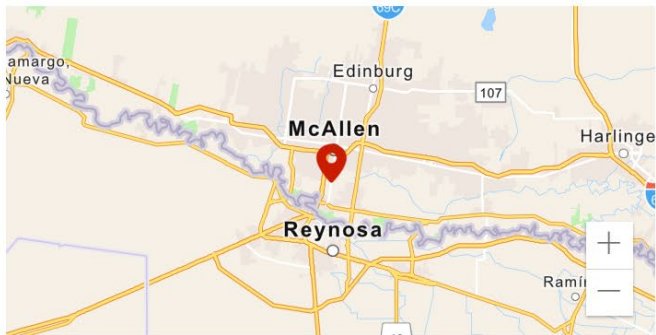
## □ RETAINING WALLS Highline / Anaya / SP115/ SH336 / Jackson

## General Information

### Project

Work Type  
Heavy Highway

### Location



Texas Parks & Wildlife, CONANP, Esri, Tom... Powered by Esri

Coordinates  
26.14052384945899, -98.24062242016183

Location  
FM-396 (ANZALDUAS HIGHWAY) TO US-281 MILITARY  
HIGHWAY

### Management

Prime Contractor  
PULICE CONSTRUCTION, INC.

Project Manager  
Ramon Navarro, IV., P.E.

Managing Office  
HCRMA Construction Department

Awarded Amount  
\$295,932,420.25



Authorized Amount  
\$265,126,088.59



Approved Changes  
-\$30,806,331.66



## Description

GREENFIELD PROJECT, PRINCIPAL ARTERIAL, CONTROLLED ACCESS HIGHWAY, TOLL IMPROVEMENT, CSJ: 0921-02-368

## Amount Paid

Amount paid so far  
\$114,228,597.05



of your  
Awarded  
\$295,932,420.25



of your  
Authorized  
\$265,126,088.59



of your  
Approved  
Payments  
\$114,228,597.05

## Important Dates

Date Created  
Apr 22, 2022

Notice to Proceed  
Feb 15, 2022

Construction Start  
Mar 17, 2022

Work Completion  
Sep 22, 2025

## Progress

Time Complete: 764 Days

Time Remaining: 500 Days



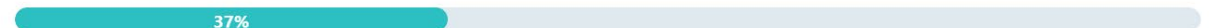
Amount Posted: \$96,837,209.85

Awarded Amount: \$295,932,420.25



Amount Posted: \$96,837,209.85

Authorized Amount: \$265,126,088.59

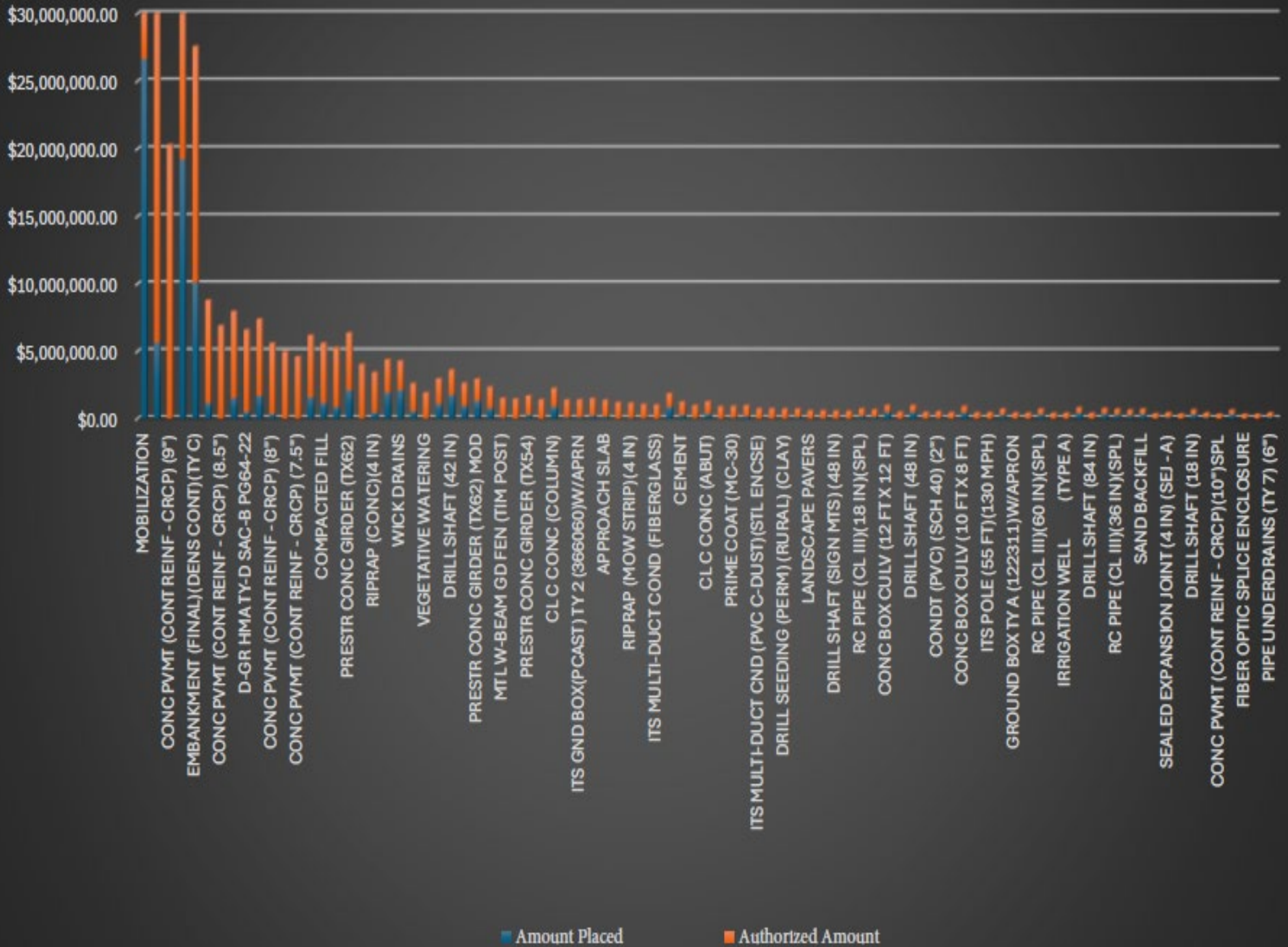


**Business:** HCRMA  
**Project Name:** 365 TOLL PROJECT CSJ:0921-02-368  
**Project Description:** GREENFIELD PROJECT, PRINCIPAL ARTERIAL, CONTROLLED ACCESS HIGHWAY, TOLL IMPR  
**Prime Contractor:** PULICE CONSTRUCTION, INC.  
**Notice to Proceed Date: Construction** 2/15/2022  
**Start Date:** 3/17/2022  
**Awarded Project Amount:** \$295,932,420.25\$ (30,806,331.66)\$265,126,088.59  
**Net Change by Change Orders:**  
**Authorized Project Amount:**  
**% Complete Paid Awarded Amount:%** 38.6  
**Complete Paid Authorized Amount:** 43.085

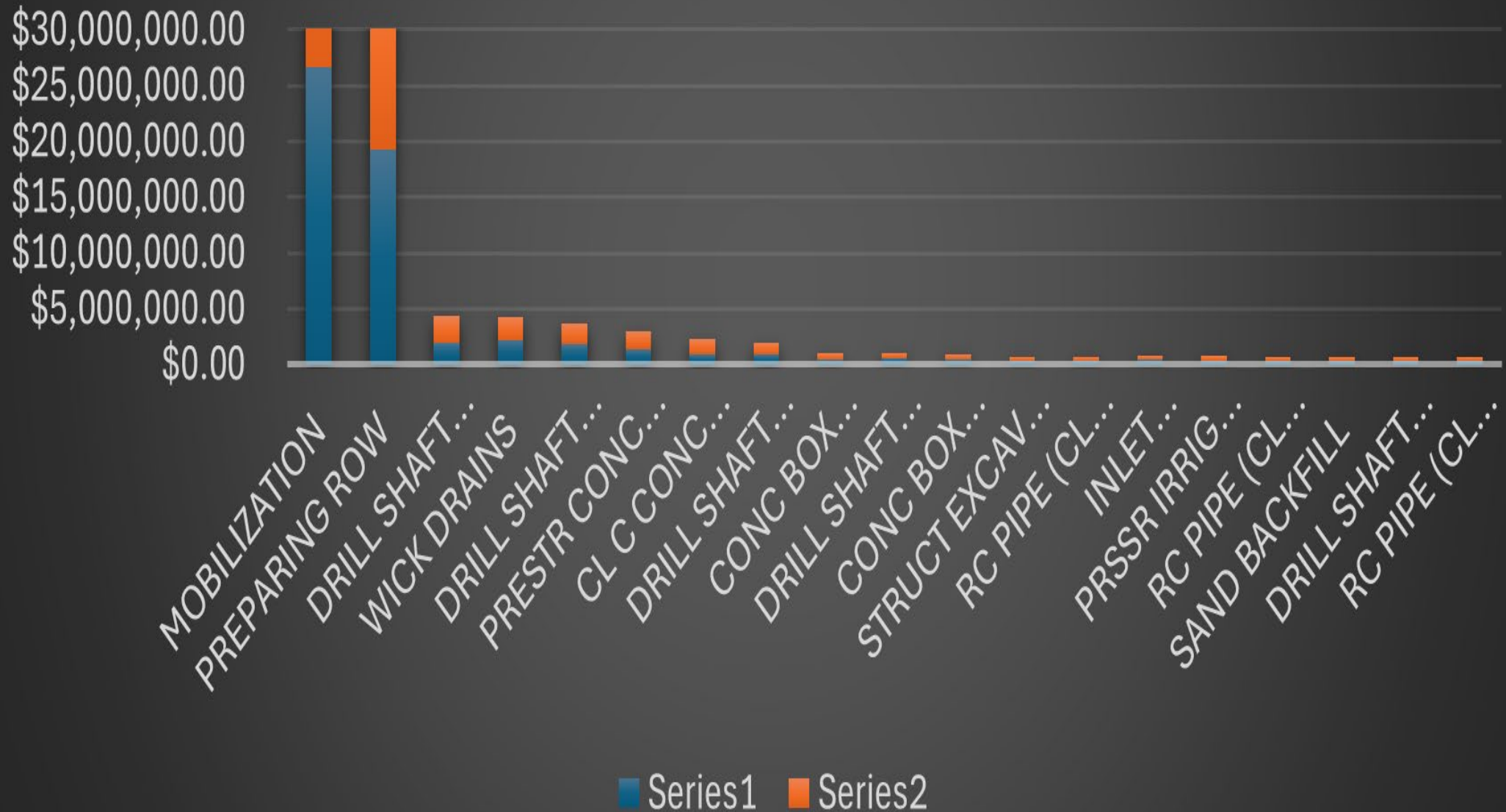
**Payment History:**

Payment Number	Pay Period Start	Pay Period End	Payment Amount	Payment To Date	Payment Status
25	3/16/2024	4/15/2024	\$ 5,798,909.13	\$120,027,506.18	Pending
24	2/16/2024	3/15/2024	\$ 2,969,884.58	\$114,228,597.05	Paid
23	1/16/2024	2/15/2024	\$ 4,352,674.67	\$111,258,712.47	Paid
22	12/16/2023	1/15/2024	\$ 3,798,704.58	\$106,906,037.80	Paid
21	11/16/2023	12/15/2023	\$ 7,678,808.97	\$103,107,333.22	Paid
20	10/16/2023	11/15/2023	\$ 6,172,155.46	\$ 95,428,524.25	Paid
19	9/16/2023	10/15/2023	\$ 5,115,697.33	\$ 89,256,368.79	Paid
18	8/16/2023	9/15/2023	\$ 7,157,089.08	\$ 84,140,671.46	Paid
17	7/16/2023	8/15/2023	\$ 5,532,158.94	\$ 76,983,582.38	Paid
16	6/16/2023	7/15/2023	\$ 2,803,225.26	\$ 71,451,423.44	Paid
15	5/16/2023	6/15/2023	\$ 2,402,150.75	\$ 68,648,198.18	Paid
14	4/16/2023	5/15/2023	\$ 1,672,812.23	\$ 66,246,047.43	Paid
13	3/16/2023	4/15/2023	\$ 2,302,505.87	\$ 64,573,235.20	Paid
12	2/16/2023	3/15/2023	\$ 1,571,621.63	\$ 62,270,729.33	Paid
11	1/16/2023	2/15/2023	\$ 1,519,297.77	\$ 60,699,107.70	Paid
10	12/16/2022	1/15/2023	\$ 943,705.68	\$ 59,179,809.93	Paid
9	11/15/2022	12/15/2022	\$ 8,892,613.75	\$ 58,236,104.25	Paid
8	10/15/2022	11/14/2022	\$ 4,085,602.35	\$ 49,343,490.50	Paid
7	9/16/2022	10/14/2022	\$ 1,427,873.36	\$ 45,257,888.15	Paid
6	8/19/2022	9/15/2022	\$ 657,136.92	\$ 43,830,014.79	Paid
5	7/20/2022	8/18/2022	\$ 378,458.17	\$ 43,172,877.87	Paid
4	6/21/2022	7/19/2022	\$ 2,793,575.17	\$ 42,794,419.70	Paid
3	6/1/2022	6/20/2022	\$ 2,336,832.39	\$ 40,000,844.53	Paid
2	5/1/2022	5/31/2022	\$ 14,029,200.82	\$ 37,664,012.14	Paid
1	2/15/2022	4/30/2022	\$ 23,634,811.32	\$ 23,634,811.32	Paid
<b>Total:</b>			<b>\$120,027,506.18</b>		

# MAJOR ITEMS OF WORK



# MAJOR ITEMS OF WORK WITHIN TIME USED



# GRANJENO / ANZALDUAS (LOOKING EAST)



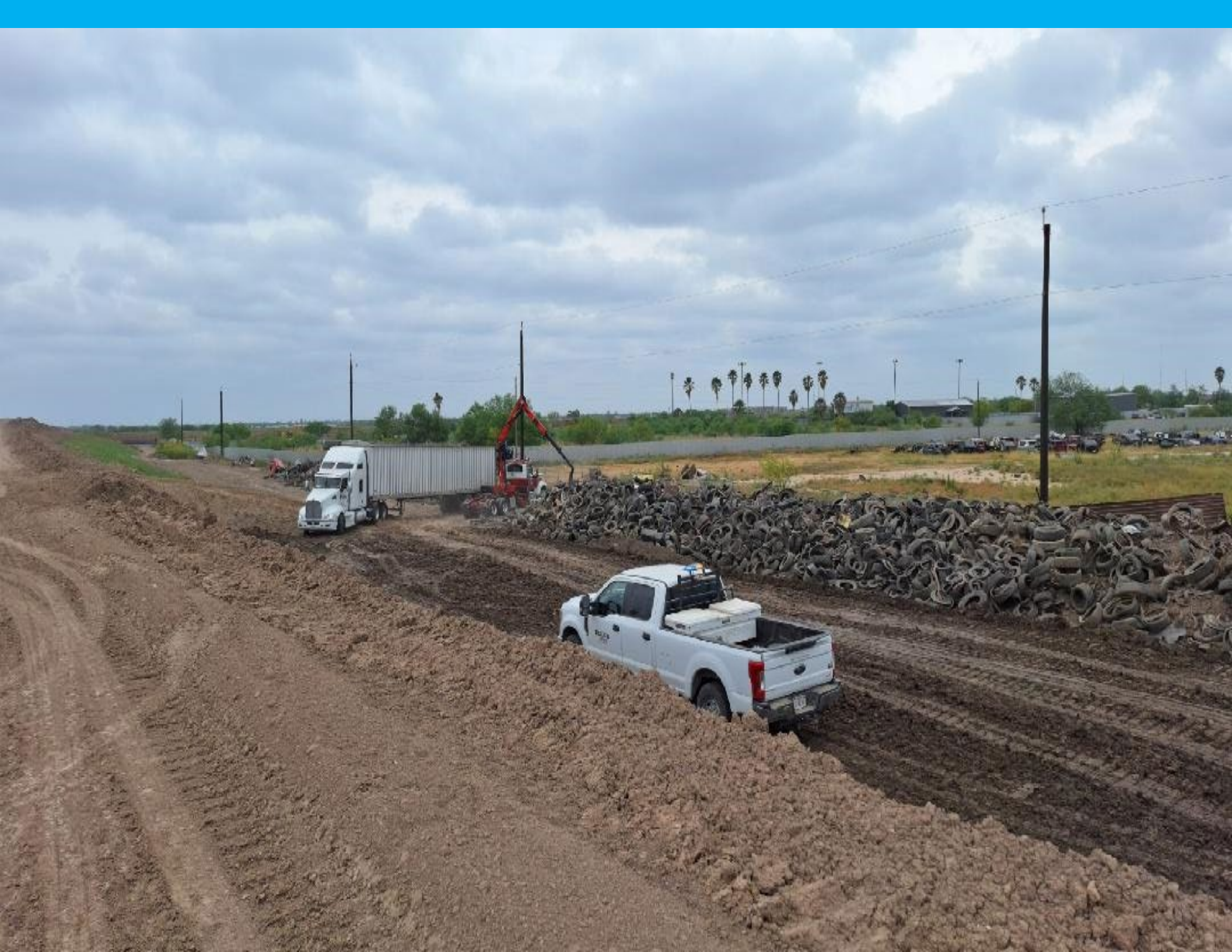




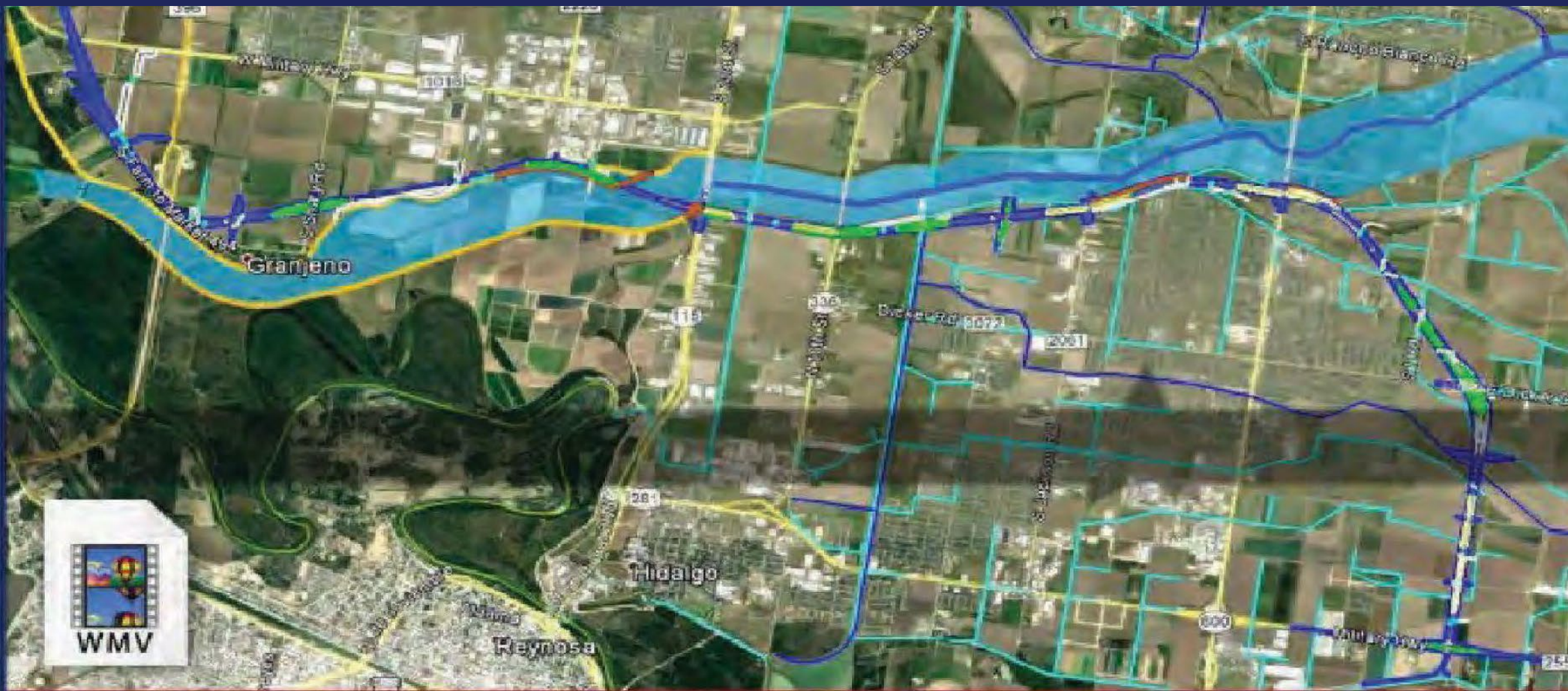












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Item 2A

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS  
PLANNING COMMITTEE  
FINANCE COMMITTEE  
TECHNICAL COMMITTEE

  X    
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AGENDA ITEM  
DATE SUBMITTED  
MEETING DATE

  2A    
  04/14/2024    
  04/23/2024  

1. Agenda Item: **APPROVAL OF MINUTES FOR THE BOARD OF DIRECTOR'S REGULAR MEETING HELD MARCH 26, 2024.**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes    No  
Approval of Minutes for the Hidalgo County Regional Mobility Authority Board of Directors Regular Meeting held March 26, 2024.
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy
4. Budgeted:    Yes    No   X   N/A
5. Staff Recommendation: **Motion to approve the minutes for the Board of Director's Regular Meeting held on March 26, 2024.**
6. Program Manager's Recommendation:    Approved    Disapproved   X   None
7. Planning Committee's Recommendation:    Approved    Disapproved   X   None
8. Board Attorney's Recommendation:    Approved    Disapproved   X   None
9. Chief Auditor's Recommendation:    Approved    Disapproved   X   None
10. Chief Financial Officer's Recommendation:    Approved    Disapproved   X   None
10. Chief Development Engineer's Recommendation:    Approved    Disapproved   X   None
11. Chief Construction Engineer's Recommendation:    Approved    Disapproved   X   None
12. Executive Director's Recommendation:   X   Approved    Disapproved    None

**STATE OF TEXAS**  
**COUNTY OF HIDALGO**  
**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**

The Hidalgo County Regional Mobility Authority Board of Directors convened for a Regular Board Meeting on Tuesday, March 26, 2024, at 5:30 pm at the Pharr City Hall, 2nd Floor City Commission Chambers, 118 S. Cage, Blvd, Pharr, TX 78577, with the following participating:

Board Members:	Ezequiel Reyna, Vice-Chairman Juan Carlos Del Ángel, Secretary/Treasurer Frank Pardo, Director Gabriel Kamel, Director Michael Williamson, Director
Absent:	David Deanda, Jr., Chairman Sergio Saenz, Director
Staff:	Pilar Rodriguez, Executive Director Ramon Navarro, Chief Construction Engineer Celia Gaona, Chief Auditor/Compliance Officer Maria Alaniz, Executive Assistant Richard Cantu, Cantu Law Company, Legal Counsel Colby Echols, Hilltop Securities, Financial Advisor

**PLEDGE OF ALLEGIANCE**

Vice-Chairman Reyna led the Pledge of Allegiance.

**INVOCATION**

Mrs. Maria Alaniz led the invocation.

**CALL TO ORDER AND ESTABLISHMENT OF A QUORUM FOR A REGULAR MEETING**

Vice-Chairman Reyna called the Regular Meeting to order at 5:30 p.m.

**PUBLIC COMMENT**

*No Comments*

**1. REPORTS**

A. Report on Program Management Activity for 365 Tollway Project – HCRMA Staff  
*Mr. Ramon Navarro reported on Program Manager Activity for 365 Tollway Project. No action taken.*

- B. Report on Construction Activity for 365 Tollway Project – Ramon Navarro IV, HCRMA.  
*Mr. Ramon Navarro reported on the construction activity for 365 Tollway Project. No action taken.*

## **2. CONSENT AGENDA**

***Motion by Frank Pardo with a second by Michael Williamson, to approve the Consent Agenda. Motion carried unanimously.***

- A. Approval of Minutes for the Regular Board Meeting held February 27, 2024 and the Special Board Meeting held March 5, 2024.  
*Approved the Minutes for the Regular Board Meeting held February 27, 2024 and the Special Board Meeting held March 5, 2024.*
- B. Approval of Project & General Expense Report for the period from February 8, 2024 to March 6, 2024.  
*Approved the Project & General Expense Report for the period from February 8, 2024 to March 6, 2024.*
- C. Approval of Financial Reports for January 2024.  
*Approved the Financial Reports for January 2024.*
- D. Resolution 2024-16 – Consideration and Approval of one-year extension to the Investment Advisory Service Agreement between Hilltop Securities Asset Management, LLC and the Hidalgo County Regional Mobility Authority.  
*Approved Resolution 2024-16 – Consideration and Approval of one-year extension to the Investment Advisory Service Agreement between Hilltop Securities Asset Management, LLC and the Hidalgo County Regional Mobility Authority.*
- E. Resolution 2024-17 – Consideration and Approval of a no-cost time extension to the Professional Service Agreement with Leonel Garza & Associates to provide appraisal services for the 365 Tollway Project.  
*Approved Resolution 2024-17 – Consideration and Approval of a no-cost time extension to the Professional Service Agreement with Leonel Garza & Associates to provide appraisal services for the 365 Tollway Project.*
- F. Resolution 2024-18 – Consideration and Approval of a no-cost time extension to the Professional Service Agreement with HLH Appraisal Services to provide review appraisal services for the 365 Tollway Project.  
*Approved Resolution 2024-18 – Consideration and Approval of a no-cost time extension to the Professional Service Agreement with HLH Appraisal Services to provide review appraisal services for the 365 Tollway Project.*

## **3. REGULAR AGENDA**

- A. Resolution 2024-19 – Approval of Award of Contract to Escobedo & Cardenas, LLP, Cantu Law Company, and Bracewell, LLP, for professional legal services to the Hidalgo County Regional Mobility Authority.  
***Motion by Carlos Del Angel, with a second by Gabriel Kamel, to approve Resolution 2024-19 – Approval of Award of Contract to Escobedo & Cardenas, LLP, Cantu Law Company, and Bracewell, LLP, for professional legal services to the Hidalgo County Regional Mobility Authority. Motion carried unanimously.***

- B. Resolution 2024-20 – Approval of Award of Contract to Plains Capital Bank, to provide Banking Depository Services for the Hidalgo County Regional Mobility Authority.  
***Motion by Gabriel Kamel, with a second by Michael Williamson, to approve Resolution 2024-20 – Approval of Award of Contract to Plains Capital Bank, to provide Banking Depository Services for the Hidalgo County Regional Mobility Authority. Motion carried unanimously.***
- C. Resolution 2024-23 – Consideration and Approval of Award of Contract to Intertek PSI and MEG Engineers for Construction Material Testing Lab and Forensic Services of the 365 Tollway Project.  
***Motion by Michael Williamson, with a second by Carlos Del Angel, to approve Resolution 2024-23 – Consideration and Approval of Award of Contract to Intertek PSI and MEG Engineers for Construction Material Testing Lab and Forensic Services of the 365 Tollway Project. Motion carried unanimously.***
- D. Resolution 2024-08 – Consideration and Approval of Award of Contract to MitRes Services, LLC, for the Granjeno Wetland Mitigation Site Project.  
***Motion by Carlos Del Angel, with a second by Frank Pardo, to approve Resolution 2024-08 – Consideration and Approval of Award of Contract to MitRes Services, LLC, for the Granjeno Wetland Mitigation Site Project in the amount of \$5,850,993.87. Motion carried unanimously.***
- E. Resolution 2024-24 – Consideration and Approval of Change Order number 1 to the contract with SICE, Inc. to provide Toll Collection System Installation, Integration, and Maintenance for the 365 Tollway project.  
***Motion by Michael Williamson, with a second by Carlos Del Angel, to approve Resolution 2024-24 – Consideration and Approval of Change Order Number 1 with Sice, Inc. in the amount of \$645,171.17 revising the contract amount to \$14,625,840.17 for the Toll Collection System Installation, Integration, and Maintenance in the 365 Tollway project. Motion carried unanimously.***

#### **4. CHAIRMAN'S REPORT**

- A. None.

#### **5. TABLED ITEMS**

- A. None.

#### **6. EXECUTIVE SESSION, CHAPTER 551, TEXAS GOVERNMENT CODE, SECTION 551.071 (CONSULTATION WITH ATTORNEY), SECTION 551.072 (DELIBERATION OF REAL PROPERTY), AND SECTION 551.074 (PERSONNEL MATTERS)**

- A. Consultation with Attorney on legal issues pertaining to Change Order Number 5 to that certain contract with Pulice Construction Inc. for the 365 Tollway Project (551.071 T.G.C.)  
***No Action taken.***
- B. Consultation with Attorney on legal issues pertaining to the Financial Assistance Agreement with the Texas Department of Transportation for the 365 Tollway Project (551.071 T.G.C.)  
***No Action taken.***

- C. Consultation with Attorney on legal issues pertaining to Professional Service Agreements for Engineering, Surveying and Environmental Services (Section 551.071 T.G.C.).  
**No Action taken.**
- D. Consultation with Attorney on legal issues pertaining to the voluntary acquisition of real property for various parcels for the 365 Tollway Project and International Bridge Trade Corridor Project (Sections 551.071 and 551.072 T.G.C.).  
**No Action taken.**
- E. Consultation with Attorney on legal issues pertaining to the acquisition, including the use of Eminent Domain, for property required to complete the project alignments of the 365 Tollway Project (Sections 551.071 and 551.072 T.G.C.).  
**No Action taken.**
- F. Consultation with Attorney on legal issues pertaining to the Environmental Clearance Document for the International Bridge Trade Corridor Project (Section 551.071 T.G.C.).  
**No Action taken.**

## ADJOURNMENT

*There being no other business to come before the Board of Directors, motion by Gabriel Kamel, with a second by Frank Pardo, to adjourn the meeting at 6:19 p.m.*

---

S. David Deanda, Jr., Chairman

Attest:

---

Carlos Del Ángel, Secretary/Treasurer

Item 2B

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS  
PLANNING COMMITTEE  
FINANCE COMMITTEE  
TECHNICAL COMMITTEE

  X    
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AGENDA ITEM  
DATE SUBMITTED  
MEETING DATE

  2B    
  04/15/24    
  04/23/24  

1. Agenda Item: APPROVAL OF PROJECT AND GENERAL EXPENSE REPORT FROM MARCH 7, 2024 TO APRIL 5, 2024

2. Nature of Request: (Brief Overview) Attachments:   X   Yes      No

Consideration and approval of project and general expense report for the period from March 7, 2024, to April 5, 2024

3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy

4. Budgeted:   X   Yes      No   N/A   Funding Source: VRF Bond

Operating Account	\$ 160,356.27
Toll Revenue Series 2022A&B	\$ 9,389,541.57
Disbursement Account	\$ 225.00
VRF Series 2020A	\$ 0.00
<b>Total Project Expenses for Reporting Period</b>	<b>\$ 9,550,122.84</b>

Fund Balance after Expenses \$ 134,342,158

5. Staff Recommendation: Motion to approve the project and general expense report for the March 7, 2024, to April 5, 2024 as presented.

6. Planning Committee's Recommendation:      Approved      Disapproved   X   None

7. Finance Committee's Recommendation:      Approved      Disapproved   X   None

8. Board Attorney's Recommendation:      Approved      Disapproved   X   None

9. Chief Auditor's Recommendation:      Approved      Disapproved   X   None

10. Chief Financial Officer's Recommendation:   X   Approved      Disapproved      None

11. Chief Development Engineer's Recommendation:   X   Approved      Disapproved      None

12. Chief Construction Engineer's Recommendation:   X   Approved      Disapproved      None

13. Executive Director's Recommendation:   X   Approved      Disapproved      None



# Memorandum

**To:** S. David Deanda Jr., Chairman  
**From:** Pilar Rodriguez, PE, Executive Director  
**Date:** April 15, 2024  
**Re:** **Expense Report for the Period from March 7, 2024, to April 5, 2024**

---

Attached is the expense report for the period commencing on March 7, 2024, to April 5, 2024.

Expenses for the General Account total \$160,356.27, Toll Revenue Series 2022A&B total is \$9,389,541.57, Disbursement Account total \$ 225.00, and the VRF Series 2020A Account is \$0.00. The aggregate expense for the reporting period is \$ 9,550,122.84.

Based on review by this office, **approval of expenses for the reporting period is recommended in the aggregate amount of \$ 9,550,122.84.**

This leaves a fund balance (all funds) after expenses of \$134,342,158.

If you should have any questions or require additional information, please advise.



**Mar. 6 - Apr. 5**  
**April 2024**

**Plains Capital 41**

Make Check Payable to	Inv Date	Amount
City of Pharr	4/10/2024	\$ 850.00
City of Pharr	4/12/2024	\$ 127,888.88
City of Pharr	4/12/2024	\$ 205.00
City of Pharr	4/12/2024	\$ 7,380.00
City of Pharr	4/12/2024	\$ 5,501.71
Pharr Economic Development Corporation	4/4/2024	\$ 4,480.00
Law Office of Richard A. Cantu. P.C.	4/5/2024	\$ 135.00
Aim Media Texas	3/31/2024	\$ 350.00
Gateway Printing & Office Supply Inc.	3/20/2024	\$ 54.64
A-Fast Delivery, LLC	4/2/2024	\$ 114.50
Pathfinder Public Affairs	3/31/2024	\$ 10,000.00
Pena Designs	4/4/2024	\$ 200.00
Xerox Financial Services	4/11/2024	\$ 591.60
Xerox Financial Services	4/11/2024	\$ 219.46
Ramon Navarro	4/11/2024	\$ 474.08
Credit Card Services	3/3/2024	\$ 454.00
Credit Card Services	3/3/2024	\$ 1,017.61
Credit Card Services	3/3/2024	\$ 439.79
Credit Card Services	3/3/2024	\$ -
		<b>\$ 160,356.27</b>

**Wilmington Trust 44/365 Project Construction & Related Costs 2022 A**

Pulice Construction, Inc.	4/15/2024	\$ 5,798,909.13	
Pulice Construction, Inc.	3/20/2024	\$ 2,969,884.58	Paid ACH
SICE Inc.	4/1/2024	\$ 188,941.84	
C&M Associates, LLC	3/31/2024	\$ 11,433.00	
C&M Associates, LLC	3/31/2024	\$ 4,500.00	
Hidalgo County Irrigation District No. 2	3/1/2024	\$ 11,717.50	
Sames, Inc.	2/29/2024	\$ 9,761.50	
Atlas Technical Consultants, LLC	4/3/2024	\$ 10,914.97	
Terracon Consultants, Inc.	4/6/2024	\$ 138,370.00	
HDR Engineering, Inc.	4/9/2024	\$ 76,997.24	
HDR Engineering, Inc.	4/9/2024	\$ 76,900.88	
HDR Engineering, Inc.	4/9/2024	\$ 2,128.74	
Escobedo & Cardenas, LLP	4/5/2024	\$ 2,675.00	
Law Office of Richard A. Cantu, P.C.	4/5/2024	\$ 3,000.00	
Texas Department of Transportation	4/15/2024	\$ 512.72	
BZZ Engineering	4/4/2024	\$ 50,743.97	
Raba Kistner, Inc.	4/9/2024	\$ 278.05	
Raba Kistner, Inc.	4/9/2024	\$ 25,573.16	
Blanton & Associates, Inc.	4/4/2024	\$ 1,000.26	
Blanton & Associates, Inc.	4/4/2024	\$ 5,299.03	
		<b>\$ 9,389,541.57</b>	

**Wilmington Trust 45/Capital Projects**

**CP**

Law Office of Richard A. Cantu, P.C.	4/5/2024	\$ 225.00
		<b>\$ 225.00</b>

Make Check Payable to	Inv Date	Amount
Wilmington Trust 46/VRF Series 2020A	VRF 2020	
		\$ -

Sub Total - General -41 (Operating)	\$	160,356.27
Sub Total - Construction/Related Costs-44 (New Bonds A)	\$	9,389,541.57
Sub Total - Capital Projects-45 (Disbursement)	\$	225.00
Sub Total - VRF Series 2020A-46 (VRF Series 2020A)	\$	-
<b>Total</b>	<b>\$</b>	<b>9,550,122.84</b>

**Approved:** \_\_\_\_\_  
S. David Deanda, Jr., Chairman

\_\_\_\_\_  
Pilar Rodriguez, Executive Director

**Approved:** \_\_\_\_\_  
Juan Carlos Del Ángel, Secretary/Treasurer

\_\_\_\_\_  
**4/23/2024**

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Item 2C

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**

**AGENDA RECOMMENDATION FORM**

BOARD OF DIRECTORS  
PLANNING COMMITTEE  
FINANCE COMMITTEE  
TECHNICAL COMMITTEE

  X    
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AGENDA ITEM  
DATE SUBMITTED  
MEETING DATE

  2C    
 04/15/24   
 04/23/24 

1. Agenda Item: **APPROVAL OF THE FINANCIAL REPORT FOR THE MONTH OF FEBRUARY 2024**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes      No  
Consideration and approval of financial report for the month of February 2024.
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy
4. Budgeted:      Yes      No   X   N/A  
Funding Source:
5. Staff Recommendation: **Motion to approve the Financial Report for the months of February 2024, as presented.**
6. Planning Committee's Recommendation:      Approved      Disapproved   X   None
7. Finance Committee's Recommendation:      Approved      Disapproved   X   None
8. Board Attorney's Recommendation:      Approved      Disapproved   X   None
9. Chief Auditor's Recommendation:      Approved      Disapproved   X   None
10. Chief Financial Officer's Recommendation:   X   Approved      Disapproved      None
11. Chief Development Engineer's Recommendation:      Approved      Disapproved   X   None
12. Chief Construction Engineer's Recommendation:      Approved      Disapproved   X   None
13. Executive Director's Recommendation:   X   Approved      Disapproved      None

**HIDALGO CO. REGIONAL MOBILITY AUTHORITY  
STATEMENT OF NET POSITION FEBRUARY 29, 2024**

**ASSETS**

**CURRENT ASSETS**

Cash & cash equivalents	\$ 14,779,159
Cash with fiscal agent-promises	105,435
Cash & cash equivalents-Capital Projects	25,916,846
Investment-Capital Projects nonrestricted	46,141,117
Accounts Receivable-Govts	1,516,360
Accounts Receivable - VR Fees	609,620
Accounts Receivable - Promises	62,152
Advance	2,513,637
Prepaid expense	48,132
Prepaid bond insurances	275,498
<b>Total Current Assets</b>	<b>91,967,956</b>

**RESTRICTED ASSETS**

Cash & equivalent-Construction 2020A Series	47
Cash & equivalent-Construction 2022 A&B series	19,134
Investments-Construction 2022 A&B Series	54,400,820
Accrued interest receivable-Construction Projects	761,444
Investment-2020 debt service	1,001,629
Investment-debt service 2013 series	5,448
Investment-debt service: 2022 A&B	4,621,352
Cash & equivalents-debt service reserves: 2022 A&B	19,014,842
Investment-2022 liendebt service	1,656
Cash & equivalent-debt service jr lien	188
Prepaid items	899
<b>Total Restricted Assets</b>	<b>79,827,459</b>

**CAPITAL ASSETS**

Land-ROW	914,934
Land-environmental	441,105
Leaschold improvements	388,932
Office equipment/other	40,946
Right to use-Bldg	437,340
Road-B&B	3,010,637
Construction in progress	254,192,172
Accumulated depreciation	(491,277)
Accumulated amortization	(251,471)
<b>Total Capital Assets</b>	<b>258,683,319</b>

**TOTAL ASSETS** **\$ 430,478,734**

**LIABILITIES AND NET POSITION**

**CURRENT LIABILITIES**

Accounts payable	\$ 24,791
Accounts payable-City of Pharr	133,792
Accounts payable-capital projects	218,979
Lease Payable	208,697
Unearned Revenue - Overweight Permit Escrow	62,152
Current Portion of Bond Premium 2020A	45,256
Current Portion of Bond Premium 2022 A	356,126
Current Portion of Bond Premium 2022 B	132,309
<b>Total Current Liabilities</b>	<b>1,182,102</b>

**RESTRICTED LIABILITIES**

Current Portion of Long-Term 2020 Debt	2,325,000
Accrued bond interest payable	535,214
Accounts payable	5,152
Retainage payable	139,078
<b>Total Restricted Liabilities</b>	<b>3,004,444</b>

**LONG-TERM LIABILITIES**

2020 Series A Bonds Payable	9,870,000
2020 Series B Bonds Payable	53,260,000
2022 Series A Bonds Payable	157,343,753
2022 Series B Bonds Payable	66,398,144
Bond premium 2020A	1,165,340
Bond premium 2022A	11,366,348
Bond premium 2022B	4,222,858
<b>Total Long-Term Liabilities</b>	<b>303,626,443</b>
<b>Total Liabilities</b>	<b>307,812,989</b>

**NET POSITION**

Investment in Capital Assets, Net of Related Debt	7,240,552
Restricted for:	
Debt Service	21,640,671
Capital projects	55,181,445
Unrestricted	38,603,077
<b>Total Net Position</b>	<b>122,665,745</b>

**TOTAL LIABILITIES AND NET POSITION** **\$ 430,478,734**



Pharr, TX

# Balance Sheet

## Account Summary

As Of 02/29/2024

Account	Name	Balance
<b>Fund: 41 - HCRMA-GENERAL</b>		
<b>Assets</b>		
<a href="#">41-1-1100-000</a>	GENERAL OPERATING	237,348.92
<a href="#">41-1-1102-000</a>	POOL INVESTMENTS	6,547,448.79
<a href="#">41-1-1102-001</a>	INVESTMENT-ROAD MAINT,	1,081,182.77
<a href="#">41-1-1102-002</a>	INVESTMENT-GENERAL	6,913,178.10
<a href="#">41-1-1113-000</a>	ACCOUNTS RECIEVABLES-VR FEES	609,620.00
<a href="#">41-1-1113-009</a>	ACCOUNTS RECEIVABLE- PROMILES	105,435.00
<a href="#">41-1-1113-100</a>	PROMILES-PREPAID/ESCROW OVERWE	62,151.56
<a href="#">41-1-1601-000</a>	PREPAID EXPENSE	48,131.73
<a href="#">41-1-1601-001</a>	PREPAID BOND INSURANCE	275,497.51
<a href="#">41-1-1910-001</a>	LAND - RIGHT OF WAY	914,933.99
<a href="#">41-1-1910-002</a>	LAND - ENVIORNMENTAL	441,105.00
<a href="#">41-1-1920-004</a>	LEASEHOLD IMPROV.	388,932.22
<a href="#">41-1-1922-000</a>	ACCUM DEPR - BUILDINGS	-161,660.23
<a href="#">41-1-1940-001</a>	OFFICE FURNITURE & FIXTURES	32,339.94
<a href="#">41-1-1940-002</a>	COMPUTER/SOFTWARE	8,606.51
<a href="#">41-1-1940-003</a>	RIGHT TO USE- BLDG	437,340.00
<a href="#">41-1-1942-000</a>	ACCUM DEPR - MACH & EQUIP	-25,553.06
<a href="#">41-1-1942-001</a>	ACCUM AMORT-BLDG	-251,471.00
<a href="#">41-1-1950-001</a>	ROADS - BSIF	3,010,636.97
<a href="#">41-1-1952-000</a>	ACCUM DEPR - INFRASTRUCTURE	-304,063.71
<a href="#">41-1-1960-000</a>	CONSTRUCTION IN PROGRESS	254,192,172.08
<b>Total Assets:</b>		<b>274,563,313.09</b>
		<b><u>274,563,313.09</u></b>
<b>Liability</b>		
<a href="#">41-2-1212-000</a>	ACCOUNTS PAYABLE	24,791.55
<a href="#">41-2-1212-001</a>	A/P CITY OF PHARR	133,792.20
<a href="#">41-2-1212-010</a>	LEASE PAYABLE	208,697.00
<a href="#">41-2-1213-007</a>	CURRENT-UNAMORTIZED-PREM 2022 A	356,125.78
<a href="#">41-2-1213-008</a>	CURRENT-UNAMORTIZED-PREM 2022 B	132,308.88
<a href="#">41-2-1213-010</a>	CURRENT- UNAMORTIZED- PREM 2020A	45,255.92
<a href="#">41-2-1213-012</a>	BONDS PAYABLE CURRENT- 2020B	2,325,000.00
<a href="#">41-2-1213-100</a>	UNEARNED REV.-OVERWEIGHT	62,151.56
<a href="#">41-2-1214-004</a>	UNAMORTIZED PREM- 2020A	1,165,339.94
<a href="#">41-2-1214-005</a>	LT UNAMORTIZED PREM 2022 A	11,366,347.66
<a href="#">41-2-1214-006</a>	LT UNAMORTIZED PREM 2022 B	4,222,858.10
<a href="#">41-2-1214-011</a>	LONG TERM BONDS- 2020A	9,870,000.00
<a href="#">41-2-1214-012</a>	LONG TERM BONDS- 2020B	53,260,000.00
<a href="#">41-2-1214-013</a>	LT BOND PAY 2022 A	157,343,752.50
<a href="#">41-2-1214-014</a>	LT BOND PAY 2022 B	66,398,144.30
<b>Total Liability:</b>		<b>306,914,565.39</b>
<b>Equity</b>		
<a href="#">41-3-3400-000</a>	FUND BALANCE	-32,977,689.46
<b>Total Beginning Equity:</b>		<b>-32,977,689.46</b>
<b>Total Revenue</b>		<b>1,671,677.21</b>
<b>Total Expense</b>		<b>1,045,240.05</b>
<b>Revenues Over/Under Expenses</b>		<b>626,437.16</b>
<b>Total Equity and Current Surplus (Deficit):</b>		<b>-32,351,252.30</b>
<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>		<b><u>274,563,313.09</u></b>



Pharr, TX

# Income Statement

## Account Summary

For Fiscal: 2024 Period Ending: 02/29/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 41 - HCRMA-GENERAL</b>						
<b>Revenue</b>						
<u>41-4-1504-000</u>	VEHICLE REGISTRATION FEES	0.00	0.00	609,620.00	1,209,040.00	-1,209,040.00
<u>41-4-1505-005</u>	PROMILES-OW/OS PERMIT FEES	0.00	0.00	198,126.00	332,073.00	-332,073.00
<u>41-4-1506-000</u>	INTEREST REVENUE	0.00	0.00	62,077.67	130,553.57	-130,553.57
<u>41-4-4664-000</u>	MISCELLANEOUS	0.00	0.00	0.00	10.64	-10.64
<b>Revenue Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>869,823.67</b>	<b>1,671,677.21</b>	<b>-1,671,677.21</b>
<b>Expense</b>						
<u>41-52900-1100-000</u>	SALARIES	0.00	0.00	31,080.40	74,021.51	-74,021.51
<u>41-52900-1104-000</u>	OVERTIME	0.00	0.00	75.72	75.72	-75.72
<u>41-52900-1105-000</u>	FICA	0.00	0.00	2,529.21	6,029.02	-6,029.02
<u>41-52900-1106-000</u>	HEALTH INSURANCE	0.00	0.00	2,469.84	4,944.36	-4,944.36
<u>41-52900-1115-000</u>	EMPLOYEES RETIREMENT	0.00	0.00	3,471.87	8,455.33	-8,455.33
<u>41-52900-1116-000</u>	PHONE ALLOWANCE	0.00	0.00	266.21	658.51	-658.51
<u>41-52900-1117-000</u>	CAR ALLOWANCE	0.00	0.00	876.95	2,169.25	-2,169.25
<u>41-52900-1178-000</u>	ADMIN FEE	0.00	0.00	750.00	1,500.00	-1,500.00
<u>41-52900-1200-000</u>	OFFICE SUPPLIES	0.00	0.00	799.68	879.07	-879.07
<u>41-52900-1603-000</u>	BUILDING REMODEL	0.00	0.00	0.00	95.00	-95.00
<u>41-52900-1606-000</u>	UTILITIES	0.00	0.00	239.12	239.12	-239.12
<u>41-52900-1607-000</u>	CONTRACTUAL ADM/IT SERVICES	0.00	0.00	850.00	2,550.00	-2,550.00
<u>41-52900-1610-000</u>	DUES & SUBSCRIPTIONS	0.00	0.00	10,870.00	10,870.00	-10,870.00
<u>41-52900-1610-001</u>	SUBSCRIPTIONS-SOFTWARE	0.00	0.00	4.95	4.95	-4.95
<u>41-52900-1611-000</u>	POSTAGE/FEDEX/COURTIER	0.00	0.00	132.50	406.50	-406.50
<u>41-52900-1620-000</u>	GENERAL LIABILITY	0.00	0.00	0.00	4,066.02	-4,066.02
<u>41-52900-1621-000</u>	INSURANCE-E&O	0.00	0.00	0.00	1,812.02	-1,812.02
<u>41-52900-1623-001</u>	INSURANCE-OTHER	0.00	0.00	0.00	5,740.84	-5,740.84
<u>41-52900-1623-002</u>	INSURANCE- CYBERSECURITY	0.00	0.00	0.00	8,828.82	-8,828.82
<u>41-52900-1650-000</u>	TRAINING	0.00	0.00	480.00	480.00	-480.00
<u>41-52900-1705-000</u>	ACCOUNTING FEES	0.00	0.00	205.00	205.00	-205.00
<u>41-52900-1710-000</u>	LEGAL FEES	0.00	0.00	2,600.00	2,600.00	-2,600.00
<u>41-52900-1710-001</u>	LEGAL FEES-GOV.AFFAIRS	0.00	0.00	10,000.00	10,000.00	-10,000.00
<u>41-52900-1712-000</u>	FINANCIAL CONSULTING FEES	0.00	0.00	6,907.82	6,907.82	-6,907.82
<u>41-52900-1715-000</u>	RENT-OFFICE	0.00	0.00	4,480.00	13,440.00	-13,440.00
<u>41-52900-1715-001</u>	RENT-OFFICE EQUIPMENT	0.00	0.00	591.60	1,774.80	-1,774.80
<u>41-52900-1715-002</u>	RENT-OTHER	0.00	0.00	236.00	236.00	-236.00
<u>41-52900-1716-000</u>	CONTRACTUAL WEBSITE SERVICES	0.00	0.00	200.00	200.00	-200.00
<u>41-52900-1731-000</u>	MISCELLANEOUS	0.00	0.00	0.00	5,000.00	-5,000.00
<u>41-52900-1999-003</u>	TRANSFER OUT TO DEBT	0.00	0.00	24,800.00	24,800.00	-24,800.00
<u>41-52900-1999-006</u>	TRANS OUT- 2020 DEBT SVC	0.00	0.00	331,109.78	662,219.56	-662,219.56
<u>41-53000-1100-000</u>	SALARIES	0.00	0.00	32,902.03	87,003.68	-87,003.68
<u>41-53000-1104-000</u>	OVERTIME	0.00	0.00	4,810.55	12,947.52	-12,947.52
<u>41-53000-1105-000</u>	FICA	0.00	0.00	2,882.04	7,638.90	-7,638.90
<u>41-53000-1106-000</u>	HEALTH INSURANCE	0.00	0.00	4,939.68	9,888.72	-9,888.72
<u>41-53000-1115-000</u>	EMPLOYEES RETIREMENT	0.00	0.00	4,954.56	13,112.74	-13,112.74
<u>41-53000-1116-000</u>	PHONE ALLOWANCE	0.00	0.00	438.44	1,084.54	-1,084.54
<u>41-53000-1117-000</u>	CAR ALLOWANCE	0.00	0.00	375.84	929.68	-929.68
<u>41-53000-1178-000</u>	ADMN FEE	0.00	0.00	1,350.00	2,700.00	-2,700.00
<u>41-53000-1200-000</u>	OFFICE SUPPLIES	0.00	0.00	157.44	272.24	-272.24
<u>41-53000-1606-001</u>	UTILITIES	0.00	0.00	58.10	58.10	-58.10
<u>41-53000-1608-000</u>	UNIFORMS	0.00	0.00	126.66	126.66	-126.66
<u>41-53000-1610-001</u>	SUBSCRIPTIONS - SOFTWARE	0.00	0.00	0.00	19,000.00	-19,000.00
<u>41-53000-1640-000</u>	ADVERTISING	0.00	0.00	7,671.74	7,671.74	-7,671.74
<u>41-53000-1650-000</u>	TRAINING	0.00	0.00	200.00	200.00	-200.00

## Income Statement

For Fiscal: 2024 Period Ending: 02/29/2024

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<a href="#">41-53000-1715-001</a>	0.00	0.00	219.46	658.38	-658.38
<a href="#">41-53000-1715-010</a>	0.00	0.00	5,497.71	16,507.93	-16,507.93
<a href="#">41-53000-1715-011</a>	0.00	0.00	0.00	2,469.60	-2,469.60
<a href="#">41-53000-1715-012</a>	0.00	0.00	139.94	139.94	-139.94
<a href="#">41-53000-1715-013</a>	0.00	0.00	1,091.11	1,091.11	-1,091.11
<a href="#">41-58000-1604-001</a>	0.00	0.00	465.00	465.00	-465.00
<a href="#">41-58000-1606-002</a>	0.00	0.00	64.35	64.35	-64.35
Expense Total:	0.00	0.00	504,371.30	1,045,240.05	-1,045,240.05
Fund: 41 - HCRMA-GENERAL Surplus (Deficit):	0.00	0.00	365,452.37	626,437.16	
Total Surplus (Deficit):	0.00	0.00	365,452.37	626,437.16	



Pharr, TX

# Bank Statement Register

## GENERAL OPERATING

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04179

### Bank Statement

### General Ledger

Beginning Balance	122,960.50
Plus Debits	391,321.07
Less Credits	216,060.05
Adjustments	0.00
Ending Balance	298,221.52

Account Balance	237,348.92
Less Outstanding Debits	0.00
Plus Outstanding Credits	60,872.60
Adjustments	0.00
Adjusted Account Balance	298,221.52

Statement Ending Balance	298,221.52
Bank Difference	0.00
General Ledger Difference	0.00

### CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

41-1-1100-000

GENERAL OPERATING

### Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
12/31/2023	<a href="#">DEP0077682</a>	Deposit	TO REVERSE FUND 41 HCRMA FROM DECEI	500.00
02/29/2024	<a href="#">DEP0078417</a>	Deposit	FUND 41 HCRMA	122,445.00
02/29/2024	<a href="#">DEP0078860</a>	Deposit	TO RECORD FUND 41 INTEREST	268,376.07
Total Cleared Deposits (3)				391,321.07

### Cleared Checks

Item Date	Reference	Item Type	Description	Amount
01/26/2024	<a href="#">2782</a>	Check	A FAST DELIVERY	-274.00
01/26/2024	<a href="#">2783</a>	Check	ALAN YODER ENTERPRISES INC	-95.00
01/26/2024	<a href="#">2784</a>	Check	CITY OF MCALLEN	-2,000.00
01/26/2024	<a href="#">2786</a>	Check	INFO TECH	-19,000.00
01/26/2024	<a href="#">2787</a>	Check	OFFICE DEPOT	-114.80
01/26/2024	<a href="#">2788</a>	Check	TEXAS MUNICIPAL LEAGUE INTERGOVERNI	-22,917.30
01/26/2024	<a href="#">2789</a>	Check	XEROX CORPORATION	-1,622.12
Total Cleared Checks (7)				-46,023.22

### Cleared Other

Item Date	Reference	Item Type	Description	Amount
12/31/2023	<a href="#">DFT0010524</a>	Bank Draft	PLAINS CAPITAL-CREDIT CARD SERVICES	-500.00
02/03/2024	<a href="#">DFT0010932</a>	Bank Draft	PENA DESIGNS	-200.00
02/03/2024	<a href="#">DFT0010933</a>	Bank Draft	SAN MIGUEL LAWN CARE SERVICES	-465.00
02/04/2024	<a href="#">DFT0010931</a>	Bank Draft	PHARR ECONOMIC DEVELOPMENT CORPOR	-4,480.00

## Cleared Other

Item Date	Reference	Item Type	Description	Amount
02/05/2024	<a href="#">DFT0010924</a>	Bank Draft	BRACEWELL LLP ATTORNEYS AT LAW	-2,600.00
02/06/2024	<a href="#">DFT0010925</a>	Bank Draft	CITY OF PHARR	-850.00
02/06/2024	<a href="#">DFT0010927</a>	Bank Draft	CITY OF PHARR	-205.00
02/12/2024	<a href="#">DFT0010926</a>	Bank Draft	CITY OF PHARR	-131,606.14
02/12/2024	<a href="#">DFT0010928</a>	Bank Draft	CITY OF PHARR	-7,380.00
02/20/2024	<a href="#">DFT0010929</a>	Bank Draft	CITY OF PHARR	-5,497.71
02/29/2024	<a href="#">DFT0010930</a>	Bank Draft	PATHFINDER PUBLIC AFFAIRS	-10,000.00
02/29/2024	<a href="#">EFT0004386</a>	EFT	FUND 41 CREDIT CARD SERVICES	-240.00
02/29/2024	<a href="#">EFT0004387</a>	EFT	FUND 41 CREDIT CARD SERVICES	-4,487.37
02/29/2024	<a href="#">EFT0004388</a>	EFT	FUND 41 CREDIT CARD SERVICES	-1,505.61
02/29/2024	<a href="#">EFT0004389</a>	EFT	FUND 41 CREDIT CARD SERVICES	-20.00
Total Cleared Other (15)				-170,036.83

## Outstanding Checks

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">2790</a>	Check	A FAST DELIVERY	-132.50
02/29/2024	<a href="#">2791</a>	Check	GATEWAY PRINTING & OFFICE SUPPLY INC	-145.56
02/29/2024	<a href="#">2792</a>	Check	HEARST NEWSPAPERS, LLC	-3,673.00
02/29/2024	<a href="#">2793</a>	Check	HILLTOP SECURITIES INC.	-6,907.82
02/29/2024	<a href="#">2794</a>	Check	MOODY'S INVESTORS SERVICE, INC.	-16,800.00
02/29/2024	<a href="#">2795</a>	Check	OFFICE DEPOT	-106.44
02/29/2024	<a href="#">2796</a>	Check	RIO GRANDE VALLEY PARTNERSHIP	-10,870.00
02/29/2024	<a href="#">2797</a>	Check	WILMINGTON TRUST FEE COLLECTIONS	-8,000.00
02/29/2024	<a href="#">2798</a>	Check	XEROX CORPORATION	-811.06
Total Outstanding Checks (9)				-47,446.38

## Outstanding Other

Item Date	Reference	Item Type	Description	Amount
01/31/2024	<a href="#">DFT0010766</a>	Bank Draft	CITY OF PHARR	-850.00
01/31/2024	<a href="#">DFT0010767</a>	Bank Draft	PHARR ECONOMIC DEVELOPMENT CORPOR	-5,980.00
01/31/2024	<a href="#">DFT0010768</a>	Bank Draft	CITY OF PHARR	-5,505.11
02/15/2024	<a href="#">DFT0010923</a>	Bank Draft	VALERO FLEET	-1,091.11
Total Outstanding Other (4)				-13,426.22



Pharr, TX

# Bank Statement Register

## POOL INVESTMENTS

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04184

### Bank Statement

### General Ledger

Beginning Balance	6,519,058.58
Plus Debits	28,390.21
Less Credits	0.00
Adjustments	0.00
Ending Balance	6,547,448.79

Account Balance	6,547,448.79
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	6,547,448.79

Statement Ending Balance	6,547,448.79
Bank Difference	0.00
General Ledger Difference	0.00

### CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

41-1-1102-000 POOL INVESTMENTS

### Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078857</a>	Deposit	TO RECORD FUND 41 INTEREST	28,390.21
Total Cleared Deposits (1)				28,390.21



Pharr, TX

# Bank Statement Register

RMA LOGIC ROAD MAINT

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04183

## Bank Statement

## General Ledger

Beginning Balance 1,076,494.67  
Plus Debits 4,688.10  
Less Credits 0.00  
Adjustments 0.00  
Ending Balance 1,081,182.77

Account Balance 1,081,182.77  
Less Outstanding Debits 0.00  
Plus Outstanding Credits 0.00  
Adjustments 0.00  
Adjusted Account Balance 1,081,182.77

Statement Ending Balance 1,081,182.77  
Bank Difference 0.00  
General Ledger Difference 0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

41-1-1102-001 INVESTMENT-ROAD MAINT,

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078858</a>	Deposit	TO RECORD FUND 41 INTEREST	4,688.10
Total Cleared Deposits (1)				4,688.10



Pharr, TX

# Bank Statement Register

## INVESTMENT-GENERAL

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04185

### Bank Statement

### General Ledger

Beginning Balance	6,883,202.05
Plus Debits	29,976.05
Less Credits	0.00
Adjustments	0.00
Ending Balance	6,913,178.10

Account Balance	6,913,178.10
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	6,913,178.10

Statement Ending Balance	6,913,178.10
Bank Difference	0.00
General Ledger Difference	0.00

### CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

41-1-1102-002 INVESTMENT-GENERAL

### Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078859</a>	Deposit	TO RECORD FUND 41 INTEREST	29,976.05
Total Cleared Deposits (1)				29,976.05



Pharr, TX

# Balance Sheet

## Account Summary

As Of 02/29/2024

Account	Name	Balance
<b>Fund: 42 - HCRMA-DEBT SERVICE</b>		
<b>Assets</b>		
<u>42-1-1102-002</u>	INVESTMENTS D/S 2022 A SERIES	4,502,844.94
<u>42-1-1102-003</u>	INVESTMENTS D/S2022 B SERIES	118,506.97
<u>42-1-1102-004</u>	INVESTMENT SR 2022A	1,656.03
<u>42-1-1102-010</u>	INVESTMENTS RESERVE D/S 2022 A SERIE	13,103,385.86
<u>42-1-1102-011</u>	INVESTMENTS RESERVE D/S 2022 B SERIE	5,909,702.86
<u>42-1-1102-012</u>	INVESTMENT JR LIEN REV BDS 2022B	1,753.21
<u>42-1-1601-000</u>	PREPAID EXPENSE	898.72
<u>42-1-4105-000</u>	WILMINGTON-DEBT SERVICE	5,448.36
<u>42-1-4105-001</u>	DEBT SVC - JR LIEN	187.56
<u>42-1-4105-002</u>	DEBT SERVICE- 2020 SERIES	1,001,628.57
	<b>Total Assets:</b>	<b>24,646,013.08</b>
		<b><u>24,646,013.08</u></b>
<b>Liability</b>		
<u>42-2-4214-007</u>	ACCRUED INTEREST PAY- 2020 SERIES	137,360.00
<u>42-2-4214-008</u>	ACCRUED INTEREST PAY - 2022 A SERIES	274,658.00
<u>42-2-4214-009</u>	ACCRUED INTEREST PAY 2022 B SERIES	123,196.00
	<b>Total Liability:</b>	<b>535,214.00</b>
<b>Equity</b>		
<u>42-3-4400-000</u>	FUND BALANCE	23,256,075.42
	<b>Total Beginning Equity:</b>	<b>23,256,075.42</b>
Total Revenue		854,723.66
Total Expense		0.00
Revenues Over/Under Expenses		<u>854,723.66</u>
	<b>Total Equity and Current Surplus (Deficit):</b>	<b>24,110,799.08</b>
	<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>	<b><u>24,646,013.08</u></b>



Pharr, TX

# Income Statement Account Summary

For Fiscal: 2024 Period Ending: 02/29/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 42 - HCRMA-DEBT SERVICE</b>						
<b>Revenue</b>						
<u>42-4-1506-000</u>	INTEREST INCOME	0.00	0.00	2.21	60,785.60	-60,785.60
<u>42-4-1506-001</u>	INTEREST INCOME-JR LIEN	0.00	0.00	0.83	1.72	-1.72
<u>42-4-1506-002</u>	INTEREST 2020 SERIES	0.00	0.00	2,172.68	2,376.93	-2,376.93
<u>42-4-1506-003</u>	INTEREST 2022 A SERIES	0.00	0.00	-919.07	18,986.41	-18,986.41
<u>42-4-1506-004</u>	INTEREST 2022 B SERIES	0.00	0.00	2.19	506.98	-506.98
<u>42-4-1506-010</u>	INTEREST RESERVE 2022 A SERIES	0.00	0.00	56,817.24	56,817.24	-56,817.24
<u>42-4-1506-011</u>	INTEREST RESERVE 2022 B SERIES	0.00	0.00	25,624.90	53,029.22	-53,029.22
<u>42-4-1999-000</u>	TRANSFERS IN-FROM GENERAL FUND	0.00	0.00	331,109.78	662,219.56	-662,219.56
<b>Revenue Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>414,810.76</b>	<b>854,723.66</b>	<b>-854,723.66</b>
<b>Fund: 42 - HCRMA-DEBT SERVICE Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>414,810.76</b>	<b>854,723.66</b>	
<b>Total Surplus (Deficit):</b>		<b>0.00</b>	<b>0.00</b>	<b>414,810.76</b>	<b>854,723.66</b>	



Pharr, TX

# Bank Statement Register

INVESTMENT D/S 2022A SERIES

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04188

## Bank Statement

## General Ledger

Beginning Balance	4,483,865.02
Plus Debits	18,979.92
Less Credits	0.00
Adjustments	0.00
Ending Balance	4,502,844.94

Account Balance	4,502,844.94
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	4,502,844.94

Statement Ending Balance	4,502,844.94
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-1102-002 INVESTMENTS D/S 2022 A SERIES

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078863</a>	Deposit	FUND 42 HCRMA INTEREST	18,979.92
Total Cleared Deposits (1)				18,979.92



Pharr, TX

# Bank Statement Register

INVESTMENT D/S 2022B SERIES

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04189

*02/28/24*

## Bank Statement

## General Ledger

Beginning Balance	118,007.43
Plus Debits	499.54
Less Credits	0.00
Adjustments	0.00
Ending Balance	118,506.97

Account Balance	118,506.97
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	118,506.97

Statement Ending Balance	118,506.97
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-1102-003 INVESTMENTS D/S2022 B SERIES

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078864</a>	Deposit	FUND 42 HCRMA INTEREST	499.54
Total Cleared Deposits (1)				499.54



Pharr, TX

# Bank Statement Register

INVESTMENT SR 2022A

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04190

## Bank Statement

## General Ledger

Beginning Balance	1,649.54	Account Balance	1,656.03
Plus Debits	6.49	Less Outstanding Debits	0.00
Less Credits	0.00	Plus Outstanding Credits	0.00
Adjustments	0.00	Adjustments	0.00
Ending Balance	1,656.03	Adjusted Account Balance	1,656.03

Statement Ending Balance	1,656.03
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-1102-004 INVESTMENT SR 2022A

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078865</a>	Deposit	FUND 42 HCRMA INTEREST	6.49
Total Cleared Deposits (1)				6.49



Pharr, TX

# Bank Statement Register

INVESTMENT RESERVE D/S 2022A SERIES

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04191

2/8/24

## Bank Statement

## General Ledger

Beginning Balance	13,046,568.62
Plus Debits	117,579.91
Less Credits	60,762.67
Adjustments	0.00
Ending Balance	13,103,385.86

Account Balance	13,103,385.86
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	13,103,385.86

Statement Ending Balance	13,103,385.86
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-1102-010

INVESTMENTS RESERVE D/S 2022 A SERIES

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
01/31/2024	<a href="#">DEP0076626</a>	Deposit	AVG. MO RATE 5.5102%	60,762.67
02/29/2024	<a href="#">DEP0078866</a>	Deposit	FUND 42 HCRMA INTEREST	56,817.24
Total Cleared Deposits (2)				117,579.91

## Cleared Other

Item Date	Reference	Item Type	Description	Amount
01/01/2024	<a href="#">EFT0004273</a>	EFT	TO CORRECT FUND 42 INTEREST POSTED	-60,762.67
Total Cleared Other (1)				-60,762.67



Pharr, TX

# Bank Statement Register

INVESTMENT RESERVE D/S 2022B SERIES

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04192

## Bank Statement

## General Ledger

Beginning Balance	5,884,077.96
Plus Debits	25,624.90
Less Credits	0.00
Adjustments	0.00
Ending Balance	5,909,702.86

Account Balance	5,909,702.86
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	5,909,702.86

Statement Ending Balance	5,909,702.86
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-1102-011 INVESTMENTS RESERVE D/S 2022 B SERIES

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078867</a>	Deposit	FUND 42 HCRMA INTEREST	25,624.90
			Total Cleared Deposits (1)	25,624.90



Pharr, TX

# Bank Statement Register

INVESTMENT JR LIEN REV BDS 2022B

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04193

*2/4/24*

## Bank Statement

## General Ledger

Beginning Balance	1,745.77
Plus Debits	7.44
Less Credits	0.00
Adjustments	0.00
Ending Balance	1,753.21

Account Balance	1,753.21
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	1,753.21

Statement Ending Balance	1,753.21
Bank Difference	0.00
General Ledger Difference	0.00

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-1102-012 INVESTMENT JR LIEN REV BDS 2022B

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078868</a>	Deposit	FUND 42 HCRMA INTEREST	7.44
Total Cleared Deposits (1)				7.44



Pharr, TX

# Bank Statement Register

WILMINGTON-DEBT SERVICE

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04187

*2/29/24*

Bank Statement		General Ledger	
Beginning Balance	5,425.43	Account Balance	5,448.36
Plus Debits	22.93	Less Outstanding Debits	0.00
Less Credits	0.00	Plus Outstanding Credits	0.00
Adjustments	0.00	Adjustments	0.00
Ending Balance	5,448.36	Adjusted Account Balance	5,448.36
Statement Ending Balance		5,448.36	
Bank Difference		0.00	
General Ledger Difference		0.00	

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-4105-000 WILMINGTON-DEBT SERVICE

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078862</a>	Deposit	FUND 42 HCRMA INTEREST	22.93
Total Cleared Deposits (1)				22.93



Pharr, TX

# Bank Statement Register

DEBT SVC - JR LIEN

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04186

02/28/24

Bank Statement		General Ledger	
Beginning Balance	186.73	Account Balance	187.56
Plus Debits	0.83	Less Outstanding Debits	0.00
Less Credits	0.00	Plus Outstanding Credits	0.00
Adjustments	0.00	Adjustments	0.00
Ending Balance	187.56	Adjusted Account Balance	187.56
Statement Ending Balance		187.56	
Bank Difference		0.00	
General Ledger Difference		0.00	

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-4105-001 DEBT SVC - JR LIEN

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078861</a>	Deposit	FUND 42 HCRMA INTEREST	0.83
Total Cleared Deposits (1)				0.83



Pharr, TX

# Bank Statement Register

INVESTMENTS D/S 2020 SERIES -

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04194

*02/28/24*

Bank Statement		General Ledger	
Beginning Balance	668,141.86	Account Balance	1,001,628.57
Plus Debits	333,486.71	Less Outstanding Debits	0.00
Less Credits	0.00	Plus Outstanding Credits	0.00
Adjustments	0.00	Adjustments	0.00
Ending Balance	1,001,628.57	Adjusted Account Balance	1,001,628.57
Statement Ending Balance		1,001,628.57	
Bank Difference		0.00	
General Ledger Difference		0.00	

CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

42-1-4105-002 DEBT SERVICE- 2020 SERIES

Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078869</a>	Deposit	FUND 42 HCRMA INTEREST	333,486.71
Total Cleared Deposits (1)				333,486.71



Pharr, TX

# Balance Sheet

## Account Summary

As Of 02/29/2024

Account	Name	Balance	
<b>Fund: 44 - HCRMA-365 CONSTRUCTION</b>			
<b>Assets</b>			
<u>44-1-1102-001</u>	INVESTMENTS - 2022 A SERIES	54,419,952.16	
<u>44-1-1102-002</u>	INVESTMENTS - 2022 B SERIES	2.39	
<u>44-1-1113-012</u>	ACCRUED INTEREST	761,443.77	
	<b>Total Assets:</b>	<b>55,181,398.32</b>	<b><u>55,181,398.32</u></b>
<b>Liability</b>			
<u>44-2-1212-000</u>	ACCOUNTS PAYABLE	5,151.54	
<u>44-2-1212-009</u>	RETAINAGE PAYABLE	139,078.90	
	<b>Total Liability:</b>	<b>144,230.44</b>	
<b>Equity</b>			
<u>44-3-1400-000</u>	FUND BALANCE	61,035,692.50	
	<b>Total Beginning Equity:</b>	<b>61,035,692.50</b>	
Total Revenue		441,054.07	
Total Expense		6,439,578.69	
Revenues Over/Under Expenses		-5,998,524.62	
	<b>Total Equity and Current Surplus (Deficit):</b>	<b>55,037,167.88</b>	
	<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>		<b><u>55,181,398.32</u></b>



Pharr, TX

# Income Statement Account Summary

For Fiscal: 2024 Period Ending: 02/29/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 44 - HCRMA-365 CONSTRUCTION</b>						
<b>Revenue</b>						
<u>44-4-1506-000</u>	INTEREST REVENUE	0.00	0.00	54,839.17	441,054.07	-441,054.07
<b>Revenue Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>54,839.17</b>	<b>441,054.07</b>	<b>-441,054.07</b>
<b>Expense</b>						
<u>44-52900-8800-000</u>	CONSULTING AND ENGINEERING	0.00	0.00	157,980.55	157,980.55	-157,980.55
<u>44-52900-8810-000</u>	SH 365-ENVIROMENTAL	0.00	0.00	8,418.90	8,418.90	-8,418.90
<u>44-52900-8841-000</u>	PROFESSIONAL SERVICES	0.00	0.00	13,675.74	16,000.74	-16,000.74
<u>44-52900-8844-000</u>	365 PROJECT CONSTRUCTION A-FEDERAL	0.00	0.00	4,352,674.67	6,252,026.96	-6,252,026.96
<u>44-52900-8844-001</u>	365 PROJECT CONSTRUCTION A-LOCAL	0.00	0.00	5,151.54	5,151.54	-5,151.54
<b>Expense Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>4,537,901.40</b>	<b>6,439,578.69</b>	<b>-6,439,578.69</b>
<b>Fund: 44 - HCRMA-365 CONSTRUCTION Surplus (Deficit):</b>		<b>0.00</b>	<b>0.00</b>	<b>-4,483,062.23</b>	<b>-5,998,524.62</b>	
<b>Total Surplus (Deficit):</b>		<b>0.00</b>	<b>0.00</b>	<b>-4,483,062.23</b>	<b>-5,998,524.62</b>	



Pharr, TX

# Bank Statement Register

## INVESTMENTS - 2022 A SERIES

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04195

### Bank Statement

### General Ledger

Beginning Balance 58,724,777.72  
Plus Debits 401,009.43  
Less Credits 4,705,834.99  
Adjustments 0.00  
Ending Balance 54,419,952.16

Account Balance 54,419,952.16  
Less Outstanding Debits 0.00  
Plus Outstanding Credits 0.00  
Adjustments 0.00  
Adjusted Account Balance 54,419,952.16

Statement Ending Balance 54,419,952.16  
Bank Difference 0.00  
General Ledger Difference 0.00

### CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

44-1-1102-001 INVESTMENTS - 2022 A SERIES

### Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
12/31/2023	<a href="#">DEP0077683</a>	Deposit	TO ADJUST COST VALUE TO MARKET VALU	173,085.13
02/29/2024	<a href="#">DEP0078932</a>	Deposit	FUND 44 INTEREST HCRMA	19,131.83
02/29/2024	<a href="#">DEP0078933</a>	Deposit	FUND 44 INTEREST HCRMA	208,792.47
Total Cleared Deposits (3)				401,009.43

### Cleared Other

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">EFT0004315</a>	EFT	TO REVERSE MKT VALUE ADJUSTMENT REC	-173,085.13
02/29/2024	<a href="#">EFT0004390</a>	EFT	TO RECLASS EXPENSES TO CORRECT ACC	-4,532,749.86
Total Cleared Other (2)				-4,705,834.99

04/8/24



Pharr, TX

# Balance Sheet

## Account Summary

As Of 02/29/2024

Account	Name	Balance	
<b>Fund: 45 - HCRMA - CAP.PROJECTS FUND</b>			
<b>Assets</b>			
<u>45-1-1102-000</u>	Pool Investment	72,057,962.72	
<u>45-1-1250-000</u>	A/R Govts.	1,516,360.52	
<u>45-1-1267-000</u>	ADVANCE	2,513,637.48	
	<b>Total Assets:</b>	<b>76,087,960.72</b>	<b><u>76,087,960.72</u></b>
<b>Liability</b>			
<u>45-2-1212-000</u>	Accounts Payable	218,979.38	
	<b>Total Liability:</b>	<b>218,979.38</b>	
<b>Equity</b>			
<u>45-3-1400-000</u>	Fund Balance	75,581,482.41	
	<b>Total Beginning Equity:</b>	<b>75,581,482.41</b>	
Total Revenue		399,529.83	
Total Expense		112,030.90	
<b>Revenues Over/Under Expenses</b>		<b>287,498.93</b>	
	<b>Total Equity and Current Surplus (Deficit):</b>	<b>75,868,981.34</b>	
	<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>		<b><u>76,087,960.72</u></b>



Pharr, TX

# Bank Statement Register

Pool Investment

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04196

## Bank Statement

## General Ledger

Beginning Balance 62,760,238.07  
Plus Debits 9,300,265.86  
Less Credits 2,541.21  
Adjustments 0.00  
Ending Balance 72,057,962.72

Account Balance 72,057,962.72  
Less Outstanding Debits 0.00  
Plus Outstanding Credits 0.00  
Adjustments 0.00  
Adjusted Account Balance 72,057,962.72

Statement Ending Balance 72,057,962.72  
Bank Difference 0.00  
General Ledger Difference 0.00

## CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

45-1-1102-000 Pool Investment

## Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078934</a>	Deposit	FUND 45 INTEREST HCRMA	166,971.58
02/29/2024	<a href="#">DEP0078935</a>	Deposit	FUND 45 INTEREST HCRMA	9,020,916.93
02/29/2024	<a href="#">DEP0078936</a>	Deposit	FUND 45 INTEREST HCRMA	112,377.35
Total Cleared Deposits (3)				9,300,265.86

## Cleared Other

Item Date	Reference	Item Type	Description	Amount
02/02/2024	<a href="#">DFT0010944</a>	Bank Draft	SAN MIGUEL LAWN CARE SERVICES	-1,450.00
02/29/2024	<a href="#">DFT0010943</a>	Bank Draft	SIERRA TITLE OF HIDALGO COUNTY	-1,091.21
Total Cleared Other (2)				-2,541.21



Pharr, TX

# Income Statement Account Summary

For Fiscal: 2024 Period Ending: 02/29/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 45 - HCRMA - CAP.PROJECTS FUND						
Revenue						
<u>45-4-1506-000</u>	Interest Revenue	0.00	0.00	115,595.72	399,529.83	-399,529.83
Revenue Total:		0.00	0.00	115,595.72	399,529.83	-399,529.83
Expense						
<u>45-52900-8810-003</u>	365 RIGHT OF WAY	0.00	0.00	1,091.21	1,091.21	-1,091.21
<u>45-52900-8810-004</u>	365 UTILITIES RELOCATION	0.00	0.00	109,489.69	109,489.69	-109,489.69
<u>45-52900-8820-003</u>	IBTC - ROW	0.00	0.00	1,450.00	1,450.00	-1,450.00
Expense Total:		0.00	0.00	112,030.90	112,030.90	-112,030.90
Fund: 45 - HCRMA - CAP.PROJECTS FUND Surplus (Deficit):		0.00	0.00	3,564.82	287,498.93	
Total Surplus (Deficit):		0.00	0.00	3,564.82	287,498.93	



Pharr, TX

# Balance Sheet

## Account Summary

As Of 02/29/2024

Account	Name	Balance
Fund: 46 - HCRMA- VRF SERIES 2020A		
Assets		
46-1-1102-000	INVESTMENTS	46.85
Total Assets:		46.85
		46.85
Liability		
Total Liability:		0.00
Total Revenue		11,601.03
Total Expense		11,554.18
Revenues Over/Under Expenses		46.85
Total Equity and Current Surplus (Deficit):		46.85
Total Liabilities, Equity and Current Surplus (Deficit):		46.85



Pharr, TX

# Income Statement

## Account Summary

For Fiscal: 2024 Period Ending: 02/29/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 46 - HCRMA- VRF SERIES 2020A</b>						
<b>Revenue</b>						
<u>46-4-1506-000</u>	INTEREST REVENUE	0.00	0.00	46.85	11,601.03	-11,601.03
<b>Revenue Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>46.85</b>	<b>11,601.03</b>	<b>-11,601.03</b>
<b>Expense</b>						
<u>46-52900-8810-001</u>	365 DESIGN	0.00	0.00	11,554.18	11,554.18	-11,554.18
<b>Expense Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>11,554.18</b>	<b>11,554.18</b>	<b>-11,554.18</b>
<b>Fund: 46 - HCRMA- VRF SERIES 2020A Surplus (Deficit):</b>		<b>0.00</b>	<b>0.00</b>	<b>-11,507.33</b>	<b>46.85</b>	
<b>Total Surplus (Deficit):</b>		<b>0.00</b>	<b>0.00</b>	<b>-11,507.33</b>	<b>46.85</b>	



Pharr, TX

# Bank Statement Register

## INVESTMENTS

Period 2/1/2024 - 2/29/2024

Packet: BRPKT04197

### Bank Statement

### General Ledger

Beginning Balance	11,554.18
Plus Debits	46.85
Less Credits	11,554.18
Adjustments	0.00
Ending Balance	46.85

Account Balance	46.85
Less Outstanding Debits	0.00
Plus Outstanding Credits	0.00
Adjustments	0.00
Adjusted Account Balance	46.85

Statement Ending Balance	46.85
Bank Difference	0.00
General Ledger Difference	0.00

### CASH BALANCE CONSISTS OF THE FOLLOWING GENERAL LEDGER ACCOUNTS

46-1-1102-000 INVESTMENTS

### Cleared Deposits

Item Date	Reference	Item Type	Description	Amount
02/29/2024	<a href="#">DEP0078937</a>	Deposit	FUND 46 INTEREST HCRMA	46.84
02/29/2024	<a href="#">DEP0078939</a>	Deposit	TO RECORD FUND 46 OUTSTANDING CENT	0.01
Total Cleared Deposits (2)				46.85

### Cleared Other

Item Date	Reference	Item Type	Description	Amount
02/06/2024	<a href="#">DFT0010945</a>	Bank Draft	RABA KISTNER	-11,554.18
Total Cleared Other (1)				-11,554.18

**HCRMA**  
**February 29, 2024**

GL ACCOUNT NUMBER	ACCOUNT NUMBER	ACCOUNT NAME	AMOUNT Feb	LOGIC	INVESTMENTS
41-1-1110-000	106912-000	HIDALGO CO RMA PLEDGED REV FD	0.00	ok	0.00
41-1-1102-002	154037-003	HCRMA SR LIEN 2022A GENERAL FD	6,913,178.10	ok	6,913,178.10
42-1-1102-004	154037-000	HCRMA SR LIEN REV BDS 2022A	1,656.03	ok	0.00
42-1-1102-002	154037-001	HCRMA SR LIEN 2022A DS ACCT	4,502,844.94	ok	4,502,844.94
42-1-1102-003	154038-001	HCRMA JR LIEN 2022B DS ACCT	118,506.97	ok	0.00
42-1-1102-010	154037-002	HCRMA SR LIEN 2022A DSRF	13,103,385.86	ok	13,103,385.86
42-1-1102-011	154038-002	HCRMA JR LIEN 2022B DSRF	5,909,702.86	ok	0.00
42-1-1102-012	154038-000	HCRMA JR LIEN REV BDS 2022B	1,753.21	ok	0.00
42-1-4105-000	106912-001	HIDALGO CO RMA DEBT SERVICE FD	5,448.36	ok	0.00
42-1-4105-002	143255-001	HIDALGO CO RMA 2020 DS FUND	1,001,628.57	ok	0.00
44-1-1102-001	154037-006	HCRMA SR LIEN 2022A PROJECT FD	54,419,952.16	ok	19,131.83
44-1-1102-002	154038-003	HCRMA JR LIEN 2022B PROJECT FD	2.39	ok	2.39
45-1-1102-000	106912-006	HIDALGO CO RMA DISBURSEMENT ACCT	72,057,962.72	ok	25,916,845.53
46-1-1102-000	143255-000	HIDALGO CO RMA 2020 A&B	46.85	ok	0.00
	154037-008	HCRMA SR LIEN 2022A COI FD			

**LOGIC ACCOUNTS**

41-1-1102-000	2731494001	CONTINGENCY	6,547,488.79	ok	6,547,488.79	0.00
41-1-1102-001	2731494002	ROAD MAINTENANCE	1,081,182.77	ok	1,081,182.77	0.00
41-1-1102-002	7731494007	HCRMA Sr. Lien 2022A General Fund				
42-1-1102-010	7731494006	HCRMA Sr. Lien 2022A DSRF				
42-1-1102-011	7731494005	HCRMA Jr. Lien 2022B DSRF				
42-1-4105-001	7731494002	DEBT SERVICE	187.56	ok		187.56
44-1-1102-001	7731494009	2022A PROJECT				
44-1-1102-002	7731494010	2022B PROJECT				
45-1-1102-000	7731494008	DISBURSEMENT ACCT				
46-1-1102-000	7731494004	2020 PROJECT				

**PLAINSCAPITAL ACCOUNT**

41-1-1100-000	XXXXXX8545	PLAINSCAPITAL OPERATING ACCOUNT	237,348.92	ok	237,348.92	
		<b>TOTAL</b>	<b>165,902,277.06</b>		<b>40,696,044.11</b>	
					<b>46,141,117.19</b>	
		Current Debt Service Totals	<b>24,645,114.36</b>		<b>19,134.22</b>	

Item 2D

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS	<u>  X  </u>	AGENDA ITEM	<u>  2D  </u>
PLANNING COMMITTEE	<u>          </u>	DATE SUBMITTED	<u>  04/15/2024  </u>
FINANCE COMMITTEE	<u>          </u>	MEETING DATE	<u>  04/23/2024  </u>
TECHNICAL COMMITTEE	<u>          </u>		

1. Agenda Item: **APPROVAL OF QUARTERLY INVESTMENT REPORT FOR THE PERIOD ENDING MARCH 31, 2024.**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes      No  
Consideration and approval of the quarterly investment reports for the period ending March 31, 2024.
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Public Funds Investment Act Section 2256
4. Budgeted:      Yes      No   X   N/A
5. Staff Recommendation: **Motion to approve the Quarterly Investment Report for the period ending March 31, 2024, as presented**
6. Planning Committee's Recommendation:      Approved      Disapproved   X   None
7. Board Attorney's Recommendation:      Approved      Disapproved   X   None
8. Chief Auditor's Recommendation:      Approved      Disapproved   X   None
9. Chief Financial Officer's Recommendation:   X   Approved      Disapproved      None
10. Chief Development Engineer's Recommendation:      Approved      Disapproved   X   None
11. Chief Construction Engineer's Recommendation:      Approved      Disapproved   X   None
12. Executive Director's Recommendation:   X   Approved      Disapproved      None



**Board of Directors**

S. David Deanda, Jr., Chairman  
Ezequiel Reyna, Jr., Vice-Chairman  
Juan Carlos Del Ángel, Director  
Gabriel Kamel, Director  
Francisco "Frank" Pardo, Director  
Sergio Saenz, Director  
Michael J. Williamson, Director

March 8, 2024

To: S. David Deanda, Chairman  
Members of the Board of Directors

From: Pilar Rodriguez, Executive Director/Investment Officer

RE: Quarterly Investment Report for Quarter Ending March 31, 2024 Statement of Compliance

The above-referenced report is hereby presented, pursuant to the Public Funds Investment Act (PFIA), for your review and acceptance.

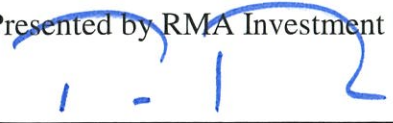
This quarter investment disbursements totaled \$19,554,959 for project activities. Other sources included: internal transfers-in totaling \$993,330; contributions: (TxDOT Grant)--\$12,053,638; and interest earned was \$2,242,567.


The PFIA also requires that the report contain a Statement of Compliance, signed by the Investment Officer, as presented below:

**STATEMENT OF COMPLIANCE**

This report complies with the requirements of the Public Investment Act as well as the Hidalgo County Regional Mobility Authority's (RMA) adopted investment policy. The RMA follows all provisions of the Public Investment Act and the RMA's investment policy.

Presented by RMA Investment Officers:

  
\_\_\_\_\_  
Pilar Rodriguez, Investment Officer

  
\_\_\_\_\_  
Jose H. Castillo, Investment Officer

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**  
**QUARTERLY INVESTMENT SUMMARY REPORT**  
**Quarter Ending March 31, 2024**

	<b>Local Govt. Investment Pool</b>	<b>Government Securities</b>	<b>Total</b>
<b>COST</b>			
Beginning Balance	\$ 7,560,362	\$ 165,294,803	\$ 172,855,165
Additions:			
Interfund Transfers-in		993,330	993,330
Contributions	12,053,638	-	12,053,638
Investment earnings-LOGIC	884,458	-	884,458
Investment earnings-Wilmington Trust	-	1,358,109	1,358,109
Deductions:			
Construction and related expenses	-	(19,554,959)	(19,554,959)
Ending Balance	<u>\$ 20,498,458</u>	<u>\$ 148,091,283</u>	<u>\$ 168,589,741</u>
<b>MARKET VALUE</b>			
Beginning Balance	<u>\$ 7,562,283</u>	<u>\$ 166,316,766</u>	<u>\$ 173,879,049</u>
Ending Balance	<u>\$ 7,662,596</u>	<u>\$ 161,125,282</u>	<u>\$ 168,787,878</u>

\*Note-Logic interest earned on HCRMA's funds held by Trustee (Wilmington Trust)

Weighted Average Maturity- Logic/Gov. Sec.	46	30
Logic/Gov Sec. Weighted Average Yield	5.49%	5.11%

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**  
**HOLDINGS BY INVESTMENTS**  
**QUARTERLY INVESTMENT REPORT**  
**Quarter Ending March 31, 2024**

Type of Investment	Interfund						Ending Cost	Market Value
	Beginning Cost	Wilmington Interest	LOGIC Interest	Transfers/ Contributions	Disbursements			
<b>Local Govt. Investment Pool:</b>								
Debt Service Jr. Lien: #7731494002	\$ 186	\$ -	\$ 3	\$ -	\$ -	\$ -	189	189
Contingency: #2731494001	6,488,696	-	89,189	-	-	-	6,577,885	6,576,437
Road Maintenance: #2731494002	1,071,481	-	14,728	-	-	-	1,086,209	1,085,970
<b>Total Local Govt. Investment Pool</b>	<u>\$ 7,560,362</u>	<u>\$ -</u>	<u>\$ 103,920</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,664,282</u>	<u>\$ 7,662,596</u>
<b>Government Securities:</b> (Federated Govt Obligations):								
Project Account: #1432555-000	\$ 3,189,072	\$ -	* \$ 11,601	\$ -	\$ (3,200,626)	\$ -	47	47
Disbursement Account: #106912-006 & #7731494008	65,137,329	499,159	* 353,034	12,053,638	(3,279,045)		74,764,115	74,764,115
Debt Service Fund 2020: #143255-001	336,828	5,674	-	993,330	-	-	1,335,832	1,335,832
Debt Service Fund: #106912-001	5,405	65	-	-	-	-	5,470	5,470
Debt Service Account Sr Rev Bonds #154037-000	700	962	-	-	-	-	1,662	1,662
Debt Service Account #154037-001	4,464,908	55,685	-	-	-	-	4,520,593	4,520,593
DSRF Account #154037-002 & #7731494006	12,985,806	-	* 178,492	-	-	-	13,164,298	13,161,402
Debt Service Account #154038-001	117,510	1,464	-	-	-	-	118,974	118,974
DSRF Account #154038-002 & #7731494005	5,856,674	-	* 80,501	-	-	-	5,937,175	5,935,869
Project Account #154037-006 & #7731494009	66,347,686	795,078	* 62,740	-	(13,075,288)		54,130,216	54,335,768
Project Account #154038-003 & #7731494010	2	-	* -	-	-	-	2	2
Debt Service Account #154038-000	1,738	22	-	-	-	-	1,760	1,760
General FD #154037-003 & #7731494007	6,851,145	-	* 94,170	-	-	-	6,945,315	6,943,787
<b>Total Government Securities</b>	<u>\$ 165,294,803</u>	<u>\$ 1,358,109</u>	<u>\$ 780,538</u>	<u>\$ 13,046,968</u>	<u>\$ (19,554,959)</u>	<u>\$ 160,925,459</u>	<u>\$ 161,125,282</u>	<u>\$ 161,125,282</u>
<b>Combined Totals</b>	<u>\$ 172,855,165</u>	<u>\$ 1,358,109</u>	<u>\$ 884,458</u>	<u>\$ 13,046,968</u>	<u>\$ (19,554,959)</u>	<u>\$ 168,589,741</u>	<u>\$ 168,787,878</u>	<u>\$ 168,787,878</u>

\*Note-Logic interest earned on HCRMA's funds held by Trustee (Wilmington Trust)

**Wilmington Trust Investments Detail Activity  
Quarter Ending March 31, 2024**

**HIDALGO CO RMA DEBT SERVICE FD #106912-001**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc.:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	5,405	21	-	-	-	-	5,426
February	5,426	22	-	-	-	-	5,448
March	5,448	22	-	-	-	-	5,470
		<u>65</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HIDALGO CO RMA 2020 DS FUND #143255-001**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc.:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	336,828	204	-	-	331,110	-	668,142
February	668,142	2,377	-	-	331,110	-	1,001,629
March	1,001,629	3,093	-	-	331,110	-	1,335,832
		<u>5,674</u>	<u>-</u>	<u>-</u>	<u>993,330</u>	<u>-</u>	

**CONTINGENCY ACCOUNT-LOGIC #2731494001**

		Wilmington	Income LOGIC		Interfund		Ending
Contingency:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	6,488,696	-	30,363	-	-	-	6,519,059
February	6,519,059	-	28,390	-	-	-	6,547,449
March	6,547,449	-	30,436	-	-	-	6,577,885
		<u>-</u>	<u>89,189</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**DEBT SERVICE ACCOUNT-LOGIC #7731494002**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc-SIB:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	186	-	1	-	-	-	187
February	187	-	1	-	-	-	188
March	188	-	1	-	-	-	189
		<u>-</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**ROAD MAINTENANCE ACCOUNT-LOGIC #2731494002**

		Wilmington	Income LOGIC		Interfund		Ending
Debt Svc-SIB:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	1,071,481	-	5,014	-	-	-	1,076,495
February	1,076,495	-	4,688	-	-	-	1,081,183
March	1,081,183	-	5,026	-	-	-	1,086,209
		<u>-</u>	<u>14,728</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HIDALGO CO RMA 2020 A&B #143255-000 & LOGIC #7731494004**

		Wilmington	Income LOGIC		Interfund		Ending
Project:	Opening balance:	Interest	Interest	Contributions	Transfers	Disbursements	Balance
January	3,189,072	-	11,554	-	-	(3,189,072)	11,554
February	11,554	-	47	-	-	(11,554)	47
March	47	-	-	-	-	-	47
		<u>- *</u>	<u>11,601</u>	<u>-</u>	<u>-</u>	<u>(3,200,626)</u>	

**HIDALGO CO RMA DISBURSEMENT ACCT #106912-006 & LOGIC #7731494008**

Disbursement:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	65,137,329	163,753	120,181	-	-	(2,661,025)	62,760,238
February	62,760,238	166,972	112,377	9,020,917	-	(112,031)	71,948,473
March	71,948,473	168,434	120,476	3,032,721	-	(505,989)	74,764,115
		<u>499,159</u>	<u>* 353,034</u>	<u>12,053,638</u>	<u>-</u>	<u>(3,279,045)</u>	

**HCRMA SR LIEN 2022A REV BDS ACCT. #154037-000**

DS Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	700	949	-	-	-	-	1,649
February	1,649	6	-	-	-	-	1,655
March	1,655	7	-	-	-	-	1,662
		<u>962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A DS ACCT. #154037-001**

DS Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	4,464,908	18,957	-	-	-	-	4,483,865
February	4,483,865	18,980	-	-	-	-	4,502,845
March	4,502,845	17,748	-	-	-	-	4,520,593
		<u>55,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A DSRF #154037-002 & LOGIC #7731494006**

DSRF Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	12,985,806	-	60,763	-	-	-	13,046,569
February	13,046,569	-	56,817	-	-	-	13,103,386
March	13,103,386	-	60,912	-	-	-	13,164,298
		<u>-</u>	<u>* 178,492</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA JR LIEN 2022B DS ACCT #154038-001**

DS Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	117,510	498	-	-	-	-	118,008
February	118,008	499	-	-	-	-	118,507
March	118,507	467	-	-	-	-	118,974
		<u>1,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA JR LIEN 2022B DSRF #154038-002 & LOGIC #7731494005**

DSRF Account:	Opening balance:	Income					Ending Balance
		Wilmington	LOGIC	Contributions	Interfund	Disbursements	
		Interest	Interest		Transfers		
January	5,856,674	-	27,404	-	-	-	5,884,078
February	5,884,078	-	25,625	-	-	-	5,909,703
March	5,909,703	-	27,472	-	-	-	5,937,175
		<u>-</u>	<u>* 80,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A PROJECT FD #154037-006 & LOGIC #7731494009**

Project Account:	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	66,347,686	363,118	23,097	-	-	(8,009,123)	58,724,778
February	58,724,778	208,792	19,132	-	-	(4,537,901)	54,414,801
March	54,414,801	223,168	20,511	-	-	(528,264)	54,130,216
		<u>795,078</u> *	<u>62,740</u>	<u>-</u>	<u>-</u>	<u>(13,075,288)</u>	

**HCRMA JR LIEN 2022B PROJECT FD #154038-003 & LOGIC #7731494010**

Project Account:	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	2	-	-	-	-	-	2
February	2	-	-	-	-	-	2
March	2	-	-	-	-	-	2
		<u>-</u> *	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA JR LIEN REV BDS 2022B #154038-000**

Rev Bds 2022B	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	1,738	8	-	-	-	-	1,746
February	1,746	7	-	-	-	-	1,753
March	1,753	7	-	-	-	-	1,760
		<u>22</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

**HCRMA SR LIEN 2022A GENERAL FD #154037-003 & LOGIC #7731494007**

General FD Account	Opening balance:	Income		Contributions	Interfund Transfers	Disbursements	Ending Balance
		Wilmington Interest	LOGIC Interest				
January	6,851,145	-	32,057	-	-	-	6,883,202
February	6,883,202	-	29,976	-	-	-	6,913,178
March	6,913,178	-	32,137	-	-	-	6,945,315
		<u>-</u> *	<u>94,170</u>	<u>-</u>	<u>-</u>	<u>-</u>	

\*Note-Logic interest earned on HCRMA's funds held by Trustee (Wilmington Trust)



**LOGIC**  
MONTHLY  
NEWSLETTER  
MARCH  
2024

## PERFORMANCE

### As of March 31, 2024

Current Invested Balance	\$ 12,597,157,883.28
Weighted Average Maturity (1)	45 Days
Weighted Average Life (2)	68 Days
Net Asset Value	0.999780
Total Number of Participants	695
Management Fee on Invested Balance	0.0975%*
Interest Distributed	\$ 61,503,660.24
Management Fee Collected	\$ 1,082,081.31
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAAm

### March Averages

Average Invested Balance	\$ 12,998,104,407.67
Average Monthly Yield, on a simple basis	5.4733%
Average Weighted Maturity (1)	44 Days
Average Weighted Life (2)	67 Days

#### Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.  
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the LOGIC Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the LOGIC co-administrators at any time as provided for in the LOGIC Information Statement.

Rates reflect historical information and are not an indication of future performance.

## NEW PARTICIPANTS

We would like to welcome the following entities who joined the LOGIC program in March:

\* Cresson Crossroads Municipal Utility District No. 2 \* Midland Independent School District \* City of Navasota

## HOLIDAY REMINDER

In observance of **Memorial Day, LOGIC will be closed on Monday, May 27, 2024.** All ACH transactions initiated on Friday, May 24th will settle on Tuesday, May 28th. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all LOGIC participants. Please plan accordingly for your liquidity needs.

## ECONOMIC COMMENTARY

### Market review

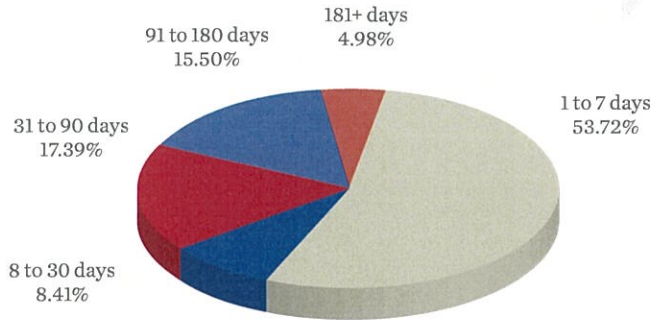
The market narrative changed considerably since the start of the year. First quarter data so far appeared to show strong growth, resilient labor markets and sticky inflation, which thwarted expectations for aggressive rate cuts and increased investor confidence in the Federal Reserve's (Fed's) ability to sustain the ongoing expansion. Yet, at its March meeting, the Federal Open Market Committee (FOMC) maintained its expectation for rate cuts this year. Data since the end of January were mixed, showing a continued, very gradual, cooling in economic growth and the labor market, but somewhat stronger than expected inflation. The Atlanta Fed's GDPNOW forecast for first quarter GDP growth slipped from 3.0% early in the quarter to 2.3% and most recently was upgraded to 2.8%. Consumer spending shifted into lower gear from last year but has remained solid thus far. Retail sales rose a healthy 0.6% month-over-month (m/m) in February after edging down 1.1% in January.

February's non-farm payrolls (NFP) revisions in the Employment report lent credence to the idea that the strong January figures were probably distorted by seasonal factors, both across wages and job gains. Nevertheless, the headline payroll growth numbers for February were still solid at 275K, beating consensus expectations, with the three-month moving average hovering around 260K. Altogether, the data suggests that labor market dynamics are continuing to rebalance, albeit at a slow pace. Elsewhere, employment in the household survey fell, contributing to a rise in the unemployment rate from 3.7% to 3.9%, its highest print in more than two years. Wage growth moderated to 0.1% m/m after jumping in January.

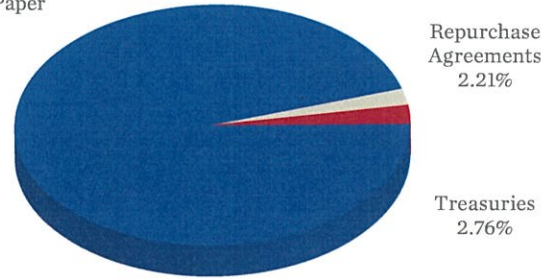
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## INFORMATION AT A GLANCE

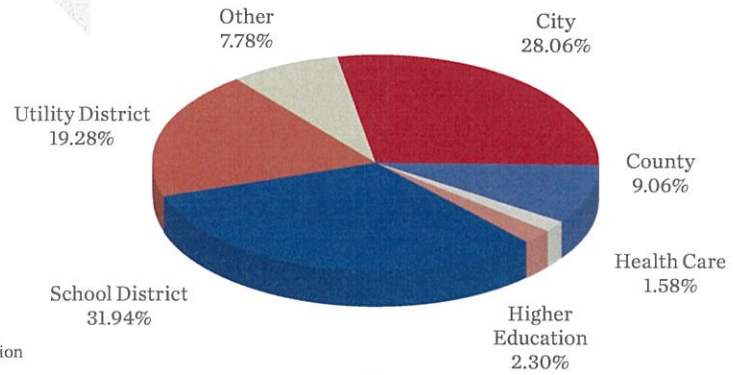
### PORTFOLIO BY TYPE OF INVESTMENT AS OF MARCH 31, 2024



Commercial Paper  
95.03%



### PORTFOLIO BY MATURITY AS OF MARCH 31, 2024 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF MARCH 31, 2024

(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

## HISTORICAL PROGRAM INFORMATION

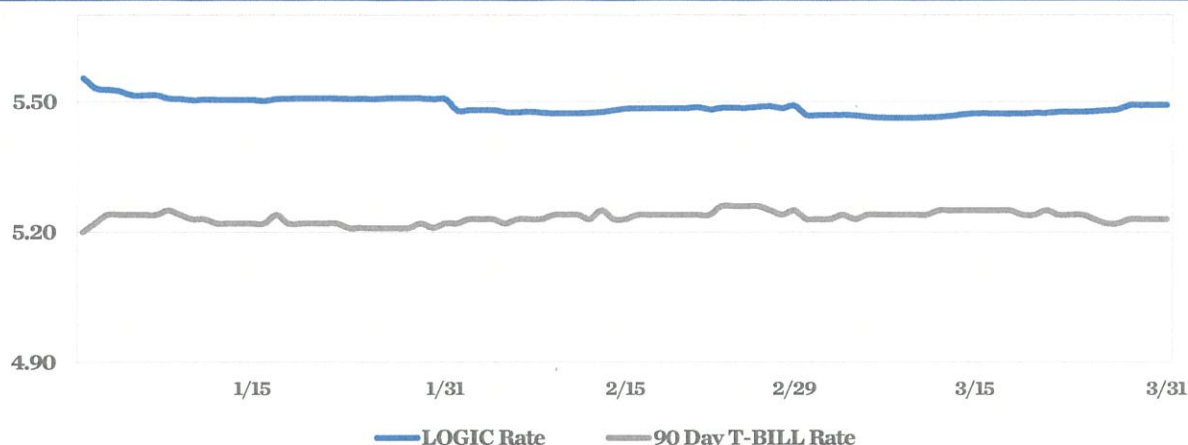
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Mar 24	5.4733%	\$12,597,157,883.28	\$12,594,398,914.29	0.999780	44	67	695
Feb 24	5.4812%	13,053,102,972.99	13,055,275,949.92	1.000166	45	67	692
Jan 24	5.5102%	12,694,647,319.98	12,699,839,697.62	1.000409	48	68	691
Dec 23	5.5411%	11,458,079,921.27	11,462,048,344.52	1.000254	53	77	688
Nov 23	5.5598%	10,489,760,450.40	10,492,958,358.89	1.000093	52	83	686
Oct 23	5.5432%	10,227,801,398.83	10,228,563,319.46	1.000074	44	82	684
Sep 23	5.5168%	10,186,401,619.84	10,186,001,313.15	0.999858	39	82	681
Aug 23	5.4721%	10,680,710,251.18	10,680,559,242.38	0.999985	32	74	679
Jul 23	5.2985%	10,153,858,654.20	10,152,546,069.51	0.999870	34	73	676
Jun 23	5.2554%	9,896,613,552.15	9,894,613,184.44	0.999660	40	74	675
May 23	5.1866%	10,091,234,151.85	10,088,568,744.46	0.999735	35	66	675
Apr 23	4.9970%	10,193,217,769.39	10,190,727,181.45	0.999755	31	57	674

## PORTFOLIO ASSET SUMMARY AS OF MARCH 31, 2024

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 397.99	\$ 397.99
Accrual of Interest Income	13,033,497.93	13,033,497.93
Interest and Management Fees Payable	(61,456,421.75)	(61,456,421.75)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	278,841,999.97	278,841,999.97
Commercial Paper	12,018,003,078.39	12,015,237,184.15
Government Securities	348,735,330.75	348,742,256.00
<b>TOTAL</b>	<b>\$ 12,597,157,883.28</b>	<b>\$ 12,594,398,914.29</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of LOGIC. The only source of payment to the Participants are the assets of LOGIC. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact LOGIC Participant Services.

## LOGIC VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The LOGIC management fee may be waived in full or in part at the discretion of the LOGIC co-administrators and the LOGIC rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the LOGIC pool to the T-Bill Yield, you should know that the LOGIC pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The LOGIC yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR MARCH 2024

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
3/1/2024	5.4688%	0.000149829	\$13,099,539,597.75	0.999969	43	65
3/2/2024	5.4688%	0.000149829	\$13,099,539,597.75	0.999969	43	65
3/3/2024	5.4688%	0.000149829	\$13,099,539,597.75	0.999969	43	65
3/4/2024	5.4697%	0.000149854	\$13,110,551,998.15	1.000172	42	64
3/5/2024	5.4683%	0.000149817	\$13,084,566,889.05	1.000167	44	66
3/6/2024	5.4654%	0.000149738	\$13,125,831,401.72	1.000160	43	65
3/7/2024	5.4630%	0.000149672	\$13,063,372,070.10	1.000154	44	67
3/8/2024	5.4621%	0.000149646	\$13,089,083,093.44	0.999945	43	66
3/9/2024	5.4621%	0.000149646	\$13,089,083,093.44	0.999945	43	66
3/10/2024	5.4621%	0.000149646	\$13,089,083,093.44	0.999945	43	66
3/11/2024	5.4635%	0.000149686	\$13,100,151,719.79	1.000151	42	66
3/12/2024	5.4649%	0.000149722	\$13,089,166,239.23	1.000134	43	66
3/13/2024	5.4670%	0.000149781	\$13,091,560,971.04	1.000126	44	66
3/14/2024	5.4709%	0.000149888	\$13,098,623,058.86	1.000114	46	69
3/15/2024	5.4731%	0.000149948	\$13,062,065,757.84	0.999903	45	67
3/16/2024	5.4731%	0.000149948	\$13,062,065,757.84	0.999903	45	67
3/17/2024	5.4731%	0.000149948	\$13,062,065,757.84	0.999903	45	67
3/18/2024	5.4726%	0.000149935	\$13,065,042,437.14	1.000098	44	66
3/19/2024	5.4727%	0.000149937	\$13,094,613,669.39	1.000100	45	67
3/20/2024	5.4739%	0.000149970	\$13,089,707,581.35	1.000092	45	67
3/21/2024	5.4740%	0.000149973	\$13,063,477,751.84	1.000109	45	67
3/22/2024	5.4765%	0.000150040	\$12,976,857,646.90	0.999898	45	67
3/23/2024	5.4765%	0.000150040	\$12,976,857,646.90	0.999898	45	67
3/24/2024	5.4765%	0.000150040	\$12,976,857,646.90	0.999898	45	67
3/25/2024	5.4776%	0.000150071	\$12,989,771,325.32	1.000094	46	68
3/26/2024	5.4793%	0.000150118	\$12,928,106,146.89	1.000088	46	68
3/27/2024	5.4822%	0.000150198	\$12,875,423,557.05	1.000088	46	68
3/28/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
3/29/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
3/30/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
3/31/2024	5.4916%	0.000150456	\$12,597,157,883.28	0.999780	45	68
Average	5.4733%	0.000149954	\$12,998,104,407.67		44	67

How has the economy created so many jobs while the unemployment rate has ticked up? While the two measures are derived from two different surveys, the answer appears to be immigration. The recent surge in immigration may have potentially addressed the labor shortage caused by early retirements throughout the pandemic. According to the Bureau of Labor Statistics, over 60% of new employment last year came from people not born in the United States. Last year, the immigration naturalization service approved more than 2 million initial applications for employment authorization, up from 1.2 million the year before. This influx of immigrants, pursuing their own versions of the American Dream, is helping increase job growth, suppress wage growth, and boost economic output.

The February CPI report showed that inflation is still gradually receding, although there were some areas of strength. Headline CPI rose 0.4% m/m and 3.2% year-over-year (y/y), above 3.1% y/y previously, while core inflation rose 0.4% m/m and 3.8% y/y, declining from 3.9% previously. In the details, owner's equivalent rent (OER) cooled from January's 0.6% but remained elevated at 0.4%. Before the pandemic, OER averaged -0.25% monthly pace. Core goods prices surprised to the upside, with wide ranging increases. The "supercore" measure of inflation (Core Services Ex-Housing) eased in February at 0.5% m/m after surging 0.8% in January. Similarly, the Personal Consumption Expenditures Price Index (PCE) rose 0.3% m/m and 2.5% y/y, while the core PCE measure rose 0.3% m/m and 2.8% y/y.

As expected, at its March meeting, the FOMC voted to hold rates steady at 5.25%-5.50% for a fifth consecutive meeting. The prepared statement continued to highlight that inflation has eased but remains elevated. The changes to the Summary of Economy Projections (SEP) were mixed with year-end core PCE revised up to 2.6% from 2.4% and 2024 growth revised up to 2.1% from 1.4% in December. The median Fed 'dot' still showed three rate cuts for this year, and one fewer cut for next year for a total of three cuts in 2025 and 2026. During the press conference, Chairman Powell did not seem concerned about the hot inflation prints in January and February. While the FOMC seems intent on starting to cut rates this year to ensure a soft-landing scenario, Powell reaffirmed the Fed's stance that easing will not be appropriate until they have gained greater confidence that inflation is on track to decelerate toward 2%.

In the days leading up to the FOMC meeting, Treasury yields beyond six months inched higher as market expectations for rate cuts continued to erode on stronger than expected payrolls and CPI prints. U.S. two-year Treasury yields hovered near year-to-date highs of 4.75%. However, once the Fed reaffirmed its forecast for three rate cuts this year, yields inched back down, ending essentially where they started the month. The three-month Treasury bill yield modestly declined 1 basis point (bp) to 5.37%, while one-year Treasury yields rose 3 bps to 5.03%. Two-year Treasury yields ended the month unchanged at 4.62%.

## Outlook

We have arguably been in a Goldilocks scenario for the economy over the past year, as CPI has gradually cooled from approximately 9% to 3% and economic growth has remained robust. We believe the Fed is likely to achieve a soft landing, where inflation declines, and GDP slows closer to its 2% trend. Furthermore, increased immigration is likely to keep a lid on wage growth and support economic growth. However, it is important to keep in mind that the road from 3% to 2% inflation may be bumpier than the disinflationary pathway we have experienced so far.

Investors have interpreted the rise in interest rates this year as a reflection of resilient economic activity, accompanied by expectations for robust profit growth. The market's confidence was reinforced after the March FOMC meeting, as the committee's updates to its SEP illustrated a rosier economic outlook. The message was that the Fed expects significantly more growth and a bit more inflation than it did in December. Despite the increase in core PCE projections, the committee's policy rate projections continued to signal three rate cuts this year but a downward revised three cuts in 2025 as the economy and labor market are expected to remain healthy. A once in a generation surge in labor supply is fueling higher growth as immigration for 2023 and 2024 is projected to reach levels not seen in quite some time. While labor demand has been robust, the surge in supply has helped rebalance the labor market. In the long run, the labor market and wages drive inflation. The rebalancing in the labor market gives confidence that we are still on the bumpy road to 2% inflation.

(continued page 5)



## ECONOMIC COMMENTARY (cont.)

As we ended the first quarter, the market's estimates for the federal funds rate were in line with the Fed's, with the first rate cut expected in June. However, since then, the market has become more skeptical about the pace of Fed easing as US job openings and factor goods orders have been better than expected. There are three more job reports and inflation releases before the June FOMC meeting. While it is likely that we see two to three rate cuts in 2024, starting as early as this summer, the Fed may be biased to keep interest rates high for longer, depending on the data. Once the Fed does begin easing policy, rate cuts are likely to be slow and steady.

This information is an excerpt from an economic report dated March 2024 provided to LOGIC by JP Morgan Asset Management, Inc., the investment manager of the LOGIC pool.

## LOGIC BOARD MEMBERS

Sandy Newby	Tarrant Regional Water District	Governing Board President
Jeanne Chipperfield	North Texas Municipal Water District	Governing Board Treasurer
Darla Moss	Arlington ISD	Governing Board Secretary
Rene Barajas	Northside ISD	Advisory Board Member
Monte Mercer	Qualified Non-Participant	Advisory Board Member
Cindy Demers	Qualified Non-Participant	Advisory Board Member

The material provided to LOGIC from J.P. Morgan Asset Management, Inc., the investment manager of the LOGIC pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 717 N. Hardwood Street, Suite 3400, Dallas, TX 75201, (214) 859-1800. Member NYSE/FINRA/SIPC. Past performance is no guarantee of future results. Investment Management Services are offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.

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Item 2E

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS  
PLANNING COMMITTEE  
FINANCE COMMITTEE  
TECHNICAL COMMITTEE

  X    
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AGENDA ITEM  
DATE SUBMITTED  
MEETING DATE

  2E    
 04/15/24   
 04/23/24 

1. Agenda Item: **RESOLUTION 2024 – 25 - CONSIDERATION AND APPROVAL OF CONTRACT AMENDMENT NUMBER 3 (SUPPLEMENTAL) TO THE CONSTRUCTION CONTRACT WITH PULICE CONSTRUCTION, INC. TO REVISE THE PAYMENT SCHEDULE.**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes    No  
  
Approving Resolution 2024 – 25 - Approval and Consideration of Contract Amendment Number 3 (Supplemental) to the construction contract with Pulice Construction, Inc. to revise the payment schedule.  
\_\_\_\_\_
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy  
\_\_\_\_\_
4. Budgeted:    Yes    No   X   N/A
5. Staff Recommendation: **Motion to approve Resolution 2024–25 - Approval and Consideration of Contract Amendment Number 3 (Supplemental) to the construction contract with Pulice Construction, Inc. to revise the payment schedule, as presented.**
6. Program Manager's Recommendation:    Approved    Disapproved   X   None
7. Planning Committee's Recommendation:    Approved    Disapproved   X   None
8. Board Attorney's Recommendation:    Approved    Disapproved   X   None
9. Chief Auditor's Recommendation:    Approved    Disapproved   X   None
10. Chief Financial Officer's Recommendation:    Approved    Disapproved   X   None
11. Chief Development Engineer's Recommendation:    Approved    Disapproved   X   None
12. Chief Construction Engineer's Recommendation:    Approved    Disapproved   X   None
13. Executive Director's Recommendation:   X   Approved    Disapproved    None

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
BOARD RESOLUTION No. 2024-25

APPROVAL AND CONSIDERATION OF CONTRACT AMENDMENT NUMBER 3  
(SUPPLEMENTAL) TO THE CONSTRUCTION CONTRACT WITH PULICE CONSTRUCTION,  
INC. TO CLARIFY THE PAYMENT SCHEDULE

THIS RESOLUTION is adopted this 23<sup>rd</sup> day of April, 2024, by the Board of Directors of the Hidalgo County Regional Mobility Authority.

WHEREAS, the Hidalgo County Regional Mobility Authority (the "Authority"), acting through its Board\_ of Directors (the "Board"), is a regional mobility authority created pursuant to Chapter 370, Texas Transportation Code, as amended (the "Act");

WHEREAS, on November 17, 2005, the Texas Transportation Commission (the "Commission") created the Authority pursuant to (i) the Act; (ii) Title 43, Texas Administrative Code; (iii) a petition of the Hidalgo County Commissioners Court (the "County"); and (iv) findings by the Commission that the creation of the Authority would result in certain direct benefits to the State of Texas (the "State"), local governments, and the traveling public and would improve the State's transportation system;

WHEREAS, on August 8, 2021, the Authority published bid documents (including the "Contract") for the 365 Tollway (the "Project"); and

WHEREAS, on October 26, 2021, the Authority issued a conditional award of contract to Pulice Construction, Inc.; and

WHEREAS, on January 25, 2022, the Authority approved Contract Amendment Number 1 to incorporate the terms, concepts, and intention of the VECP Change Order No. 1 and Change Order No. 2; and

WHEREAS, on November 22, 2022, the Authority approved Contract Amendment Number 2 to clarify the payment schedule with Pulice Construction Inc into Contract Amendment No. 2 (Supplemental); and

WHEREAS, the Board finds it necessary to revise the payment schedule with Pulice Construction Inc into Contract Amendment No. 3 (Supplemental).;

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Hidalgo County Regional Mobility Authority that:

Section I. The recital clauses are incorporated in the text of this Resolution as if fully restated.

Section 2. The Board hereby approves the Contract Amendment No. 3 (Supplemental) to the construction contract with Pulice Construction Inc. for the 365 Tollway Project to revise the payment schedule, attached hereto as Exhibit A.

Section 3. The Board hereby authorizes the Executive Director to execute Contract Amendment No. 3 to the construction contract with Pulice Construction Inc.

\*\*\*\*\*

PASSED AND APPROVED AS TO BE EFFECTIVE IMMEDIATELY BY THE BOARD OF DIRECTORS OF THE HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY AT A SPECIAL MEETING on the 23<sup>rd</sup> day of April, 2024, at which meeting a quorum was present.

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S. David Deanda, Jr., Chairman

Attest:

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Juan Carlos Del Ángel, Secretary/Treasurer

EXHIBIT A

CONTRACT AMENDMENT NO. 3 (**SUPPLEMENTAL**) TO THE CONSTRUCTION  
CONTRACT WITH PULICE CONSTRUCTION INC. FOR THE 365 TOLLWAY  
PROJECT

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
365 TOLL PROJECT (Contract No. 0921-02-368)**

**CONTRACT SUPPLEMENTAL AGREEMENT NO. 3**

This Contract Supplemental Agreement No. 3 is the third supplemental agreement to that certain Contract No. 0921-020368 for the construction of the 365 Toll Project, by and between the Hidalgo County Regional Mobility Authority (the "Authority" or "Owner") and Pulice Construction, Inc. (the "Contractor"), effective as of December 21, 2021 and incorporating the terms and conditions of "*Construction Contract Administration Manual, Chapter 11 Issues Affecting Payments*," dated August, 2021.

**RECITALS**

WHEREAS, on May 19, 2021, and on October 26, 2021, the Board of Directors of the Authority (the "Board") awarded the construction contract for the 365 Tollway Project to Contractor (the "Contract"); and, on December 21, 2021, the Contract was entered into by the parties;

WHEREAS, the Contract has been revised by four change orders;

WHEREAS, on August 23, 2022, the Authority approved Contract Supplemental No. 1 clarifying the timing for early pay applications and processing documents in order to issue timely payment to the Contractor each month for the 365 Tollway;

WHEREAS, on November 22, 2022, the Authority approved Contract Supplemental No. 2 outlining submission dates for payment in order to issue timely payment to the Contractor each month for the 365 Tollway;

WHEREAS, Contract Submittal No. 2 laid out a mid-month payment schedule which conflicts with the Authority's financial and audit reporting, accordingly the parties have agreed to restructuring the payment schedule as outlined herein (the "Payment Schedule");

WHEREAS, the Payment Schedule complies with Texas Department of Transportation's Construction Contract Administration Manual, including Chapter 11, Measurement and Payment (8/21), which provides for (i) prompt and fair payment to the Contractor, and (ii) current, orderly, and accurate records in order to ensure that the Contractor completes the work as provided in the Contract before making payment; and

WHEREAS, the parties desire to further clarify the Contract through this supplemental agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein, the undersigned parties agree as follows:

## **AGREEMENT**

Section 1. The recitals set forth above are fully incorporated into this Agreement.

Section 2. The parties agree to a reporting, submittal, and payment schedule, including DBE involvement in the Contract as follows:

<b><u>Milestone</u></b>	<b><u>Timing</u></b>	<b><u>Notes</u></b>
Daily Activity Report	Daily	Verified for Progress Payment by Engineer
Weekly Submittals	Each Friday	Verified for Progress Payment by Engineer
Monthly Cut-Off for Progress Payments	The last day of each month	To include work through the last day of the month
Milestone Submission Date	The 5 <sup>th</sup> day of the following month	Must include approval and signature from Contractor and Engineer for payment processing
Board Packet Cut-Off	Third Tuesday of each month	Note: This date may be moved up in November and December, when board meetings are typically held a week earlier. The Board does not generally meet in August.
Board Meeting	Fourth Tuesday	Exceptions: August, November and December

**Payment submittals not received and approved timely will be processed in the next month's Progress Payment.**

Section 3. The schedule reflects the Authority's desire to pay Contractor for work through the end of the month, by the end of the following month. Contractor's failure to comply with the requirements of the schedule or the Contract will result in a payment delay.

[signatures follow]

IN WITNESS WHEREOF, the Parties have executed and attested this Supplemental Agreement No. 3 on this the 23<sup>rd</sup> day of April, 2024, by their officers thereunto duly authorized:

AUTHORITY

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

By: \_\_\_\_\_  
Pilar Rodriguez, Executive Director

CONTRACTOR

PULICE CONSTRUCTION, INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ACKNOWLEDGED BY SURETY

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Item 3A

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS	<u>    X    </u>	AGENDA ITEM	<u>    3A    </u>
PLANNING COMMITTEE	<u>          </u>	DATE SUBMITTED	<u>    04/15/24    </u>
FINANCE COMMITTEE	<u>          </u>	MEETING DATE	<u>    04/23/24    </u>
TECHNICAL COMMITTEE	<u>          </u>		

1. Agenda Item: **RESOLUTION 2024-21 – APPROVAL OF FISCAL YEAR 2023 FINANCIAL STATEMENT AND INDEPENDENT AUDITORS REPORT FOR THE HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY.**
2. Nature of Request: (Brief Overview) Attachments:     X     Yes        No  
  
Consideration and approval of Financial Statement and Independent Auditors Report prepared by Burton McCumber & Longoria, LLP for Fiscal Year 2023. The report is required by Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G §26.65(a) Annual Reports to the Commission.
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas Transportation Code, TxDOT Policy
4. Budgeted:        Yes        No     X     N/A
5. Staff Recommendation: **Motion to approve Resolution 2024-21 – Approval of Fiscal Year 2023 Financial Statement and Independent Auditors Report, as presented.**
6. Program Manager's Recommendation:        Approved        Disapproved     X     None
7. Planning Committee's Recommendation:        Approved        Disapproved     X     None
8. Board Attorney's Recommendation:        Approved        Disapproved     X     None
9. Chief Auditor's Recommendation:        Approved        Disapproved     X     None
10. Chief Financial Officer's Recommendation:     X     Approved        Disapproved        None
11. Development Engineer's Recommendation:        Approved        Disapproved     X     None
12. Construction Engineer's Recommendation:        Approved        Disapproved     X     None
13. Executive Director's Recommendation:     X     Approved        Disapproved        None



# Memorandum

**To:** S. David Deanda, Jr., Chairman  
**From:** Pilar Rodriguez, PE, Executive Director  
**Date:** April 15, 2024  
**Re:** **Approval of Fiscal Year 2023 Financial Statement and Independent Auditors Report**

---

## **Background**

Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G §26.65(a) requires annual reports to the Texas Transportation Commission, which includes audited financial statements of the Authority's books and records.

## **Goal**

In order to comply with the Texas Administrative Code Requirement, the Board of Director must review and accept the Independent Auditor's Report.

A copy of the Financial Statement and Independent Auditor's Report prepared by Burton McCumber & Longoria is attached for your review and consideration.

## **Options**

The Board of Directors could opt not to accept the Independent Auditor's Report.

## **Recommendation**

Based on review by this office, approval of Resolution 2024-21 – Approval of the Fiscal Year 2023 Financial Statement and Independent Auditor's Report is recommended.

If you should have any questions or require additional information, please advise.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
BOARD RESOLUTION NO. 2024-21

APPROVAL OF FISCAL YEAR 2023 FINANCIAL STATEMENT AND INDEPENDENT  
AUDITORS REPORT

THIS RESOLUTION is adopted this 23<sup>rd</sup> day of April, 2024, by the Board of Director of the Hidalgo County Regional Mobility Authority.

WHEREAS, the Hidalgo County Regional Mobility Authority (the “Authority”), acting through its Board of Directors (the “Board”); is a regional mobility authority created pursuant to Chapter 370, Texas Transportation Code, as amended (the “Act”); and

WHEREAS, the Authority was created by Order of Hidalgo County (the “County”) dated October 26, 2004; Petition of the County dated April 21, 2005; and a Minute Order of the Texas Transportation Commission (the “Commission”) dated November 17, 2005, pursuant to provisions under the Act the Authority; and

WHEREAS, the Authority is required to report to the Texas Department of Transportation the annual financial statement and independent auditors report pursuant to the Texas Administrative Code, Title 43, Part 1, Chapter 26, Subchapter G (Regional Mobility Authority Reports and Audits), as amended; and

WHEREAS, the Authority’s 2023 fiscal year commenced on January 1, 2023 and ended on December 31, 2023; and

WHEREAS, the Board accepts the Fiscal Year 2023 Financial Statement and Independent Auditors Report prepared by Burton McCumber & Longoria, LLP;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTOR OF THE  
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY THAT:

- Section 1. The recital clauses are incorporated in the text of this Resolution as if fully restated.
- Section 2. The Board accepts the Fiscal Year 2023 Financial Statement and Independent Auditors Report, hereto attached as Exhibit A.

\*\*\*\*\*

Passed and Approved as to be effective immediately this 23<sup>rd</sup> day of April, 2024, at a regular meeting of the Board of Directors of the Hidalgo County Regional Mobility Authority at which a quorum was present and which was held in accordance with the provisions of Chapter 551, Texas Government Code.

---

S. David Deanda, Jr., Chairman

Attest:

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Juan Carlos Del Ángel, Secretary/Treasurer

EXHIBIT A

FINANCIAL STATEMENT AND INDEPENDENT AUDITORS REPORT  
FOR  
FISCAL YEAR 2023

# AUDITED ANNUAL FINANCIAL REPORT



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FOR THE YEAR ENDED  
DECEMBER 31, 2023



**HCRMA**  
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY





# **Hidalgo County Regional Mobility Authority**

## BOARD OF DIRECTORS

S. David Deanda Jr. - Chairman

Ezequiel Reyna, Jr.

Juan Carlos Del Angel

Gabriel Kamel

Francisco “Frank” Pardo

Sergio Saenz

Michael J. Williamson

## EXECUTIVE DIRECTOR

Pilar Rodriguez, P.E.

## CHIEF FINANCIAL OFFICER

Jose H. Castillo

# **Audited Annual Financial Report**

For the Year Ended  
December 31, 2023

# Hidalgo County Regional Mobility Authority

## AUDITED ANNUAL FINANCIAL REPORT YEAR ENDED DECEMBER 31, 2023

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## FINANCIAL SECTION

## INDEPENDENT AUDITORS' REPORT

*The Right Choice.*

**BML**

McAllen • Brownsville

Burton  
McCumber  
& Longoria, LLP  
*CPAs & Advisors*

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Hidalgo County Regional Mobility Authority

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the business-type activities of Hidalgo County Regional Mobility Authority (the Authority), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Authority, as of December 31, 2023, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5-8 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2024, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

*Burton McCall & Long, LLP*

McAllen, Texas  
April 15, 2024

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

As management of the Hidalgo County Regional Mobility Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended December 31, 2023.

### **FINANCIAL HIGHLIGHTS**

- The Authority's net position grew by nearly \$39.8 million or 45.6%. This growth is mainly due to slight increase in operating revenues, moderate increase in investment earnings, conservative administrative operational costs and a decrease in debt service interest (\$1.5M).
- Capital assets (net of depreciation) increased by \$59.5M primarily due to the 365Toll Road construction.
- Capital grant revenue from the federal government totaled \$36.6M.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The financial section of this annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements, and the notes to the financial statements.

The financial statements provide both long-term and short-term information about the Authority's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

The Authority's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units on an accrual basis. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, and depreciation of assets is recognized in the statements of revenues, expenses, and changes in net position. All assets and liabilities associated with the operation of the Authority are included in the statement of net position.

### **FINANCIAL ANALYSIS OF THE AUTHORITY**

Net position may serve over time as a useful indicator of the Authority's financial position. In the case of the Authority, total assets resources exceeded liabilities by roughly \$126.9 million at the close of the year ended December 31, 2023.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

The Authority's condensed Statement of Net Position along with last year's balances are presented for comparison in the following table:

<b>Authority's Net Position</b>		
<b>Table 1 - Dollars in Millions</b>		
	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
Current and other assets	\$ 185.6	\$ 192.0
Capital assets	258.6	199.1
Total assets	444.2	391.1
<b>Liabilities</b>		
Other liabilities	13.7	4.2
Long-term liabilities	303.6	302.1
Total liabilities	317.3	306.3
<b>Net Position</b>		
Net invested in capital assets, net of related debt	12.6	11.2
Restricted	84.2	139.7
Unrestricted	30.1	(63.8)
Total net position	\$ 126.9	\$ 87.1

By far the largest portion of the Authority's net position (\$126.9 million) is reflected in its net investment in capital assets, mainly in construction in progress, less any related debt used to acquire those assets that are still outstanding.\* The Authority will use these capital assets to provide services to users; consequently, these assets are not available for future spending. Although the Authority's investments in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position represents resources for debt service that are subject to bond covenants totaling \$23,256,071 and bond proceeds restricted to be used for projects totaling \$60,862,607. Unrestricted net position totaled \$30,181,662.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

The Authority's condensed Changes in Net Position along with last year's numbers are presented for comparison in the table below.

<b>Authority's Changes in Net Position</b>		
<b>Table 2 - Dollars in Millions</b>		
	<b>2023</b>	<b>2022</b>
Operating revenues		
Charges for services	\$ 8.4	\$ 8.0
	8.4	8.0
Operating expenses	1.6	1.5
Operating income	6.8	6.5
Non-operating revenues (expenses)	33.0	25.6
Change in net position	39.8	32.1
Net position - beginning	87.1	55.0
Net position - ending	<u>\$126.9</u>	<u>\$ 87.1</u>

The authority's net position increased by nearly \$39.8 million, mainly due to investment earnings and less debt service expenses.

### **CAPITAL ASSET AND DEBT ADMINISTRATION**

#### **Capital Assets**

The Authority's capital assets (net of accumulated depreciation) amount to \$258.6 million. This investment in capital assets includes construction in progress as well as land, leasehold improvements, infrastructure, office equipment, and right to use building. The total increase in the Authority's capital assets for the current year was \$59.6M or 30%. The details of the change in capital assets from last year are reflected in the table below.

<b>Authority's Capital Assets</b>		
<b>(Net of Depreciation)</b>		
<b>Table 3- Dollars in thousands</b>		
	<b>2023</b>	<b>2022</b>
Leasehold improvements	\$ 225	\$ 273
Office equipment	17	23
Land	1,356	1,356
Right to use-Building	186	230
Infrastructure	2,707	2,808
Construction in progress	254,192	194,422
	<u>\$ 258,683</u>	<u>\$199,111</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Additional information on the Authority's capital assets can be found in the Notes to the Financial Statements in this report under section II, subsection C-Capital Assets.

### Long-Term Obligations

At the end of the current year, the Authority had total contractually obligated long-term debt of \$289.1 million (not including unamortized premium activity). The details of the change in debt from last year are as indicated:

#### Authority's Long-Term Obligations

**Table 4 - Dollars in thousands  
(not including unamortized activity)**

	<u>2023</u>	<u>2022</u>
Bonds	<u>\$ 289,197</u>	<u>\$ 287,052</u>
	<u>\$ 289,197</u>	<u>\$ 287,052</u>

The net increase in long-term debt was \$2.1M. This was the net result of additional principal accretion of \$4.3M and principal reduction of (\$2.2M) current amounts due for the year.

### ECONOMIC FACTORS AND NEXT YEAR

- The continued growth of vehicle registration fees is expected.
- The continued growth of overweight permit fees usage is expected.
- Continued partnership with Texas Department of Transportation is expected.

All these factors were considered in preparing the Authority's budget for the year 2024.

### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Hidalgo County Regional Mobility Authority, 203 W. Newcombe Ave., Pharr, TX 78577.

## BASIC FINANCIAL STATEMENTS

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2023**

**ASSETS**

Current assets:	
Cash and cash equivalents	\$ 40,209,459
Cash with fiscal agent	62,152
Investments	39,453,042
Accrued interest	164,752
Receivables (net of allowance for uncollectible):	
Vehicle registration fees receivable	474,330
Overweight permit fee receivable	29,754
Due from governmental agencies	10,537,277
Prepaid expense	48,132
Restricted assets:	
Cash and cash equivalents	27,132,973
Investments	66,346,628
Prepaid expense	898
Accrued interest	782,076
Total current assets	<u>185,241,473</u>
Noncurrent assets:	
Prepaid bond insurance	<u>275,498</u>
Capital assets:	
Land	1,356,039
Leasehold improvements	388,932
Office equipment	40,946
Right-to-use asset - building	437,340
Infrastructure roads	3,010,637
Construction in progress (nondepreciable)	254,192,172
Accumulated depreciation	(491,277)
Accumulated amortization	(251,471)
Total capital assets	<u>258,683,318</u>
Total noncurrent assets	<u>258,958,816</u>
Total assets	<u>\$ 444,200,289</u>

**LIABILITIES**

Current liabilities payable not from restricted assets:	
Accounts payable	\$ 538,321
Accrued wages	39,617
Lease payable	208,697
Current portion of long-term debt	2,858,690
Unearned revenue	62,152
Current liabilities payable from restricted assets:	
Accounts payable	9,435,597
Accrued interest payable	535,214
Total current liabilities payable	<u>13,678,288</u>
Noncurrent liabilities:	
Long-term debt (net of current portion)	<u>303,626,442</u>
Total noncurrent liabilities	<u>303,626,442</u>
Total liabilities	<u>317,304,730</u>

**NET POSITION**

Net invested in capital assets	12,595,219
Restricted for:	
Debt service	23,256,071
Capital projects	60,862,607
Unrestricted	30,181,662
Total net position	<u>126,895,559</u>
Total liabilities and net position	<u>\$ 444,200,289</u>

*The notes to the financial statements are an integral part of this financial statement.*

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2023

Operating revenues:	
Charges for sales and services:	
Vehicle registration fees	\$ 7,042,180
Overweight permit fees	1,346,636
	<hr/>
Total operating revenues	8,388,816
	<hr/>
Operating expenses:	
Personnel services	900,332
Supplies	15,459
Other services and charges	519,178
Depreciation and amortization expense	198,640
	<hr/>
Total operating expenses	1,633,609
	<hr/>
Operating income	6,755,207
	<hr/>
Non-operating revenues (expenses):	
Miscellaneous	5,119
Investment earnings- unrestricted	2,920,237
Investment earnings- restricted	6,046,235
Intergovernmental - grant	36,575,925
Intergovernmental - cities contributions	80,000
Bond interest expense	(6,722,078)
Principal bond accretion on 2022A and B	(4,384,585)
Interest expense/fees - bonds	(33,747)
Interest expense - amortization bond premiums/deferred charges on refunding	(1,475,648)
	<hr/>
Total non-operating revenues (expenses)	33,011,458
	<hr/>
Change in net position	39,766,665
	<hr/>
Total net position - beginning	87,128,894
	<hr/>
Total net position - ending	\$ 126,895,559
	<hr/>

*The notes to the financial statements are an integral part of this financial statement.*

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2023

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from vehicle registrations, overweight permit fees, and other	\$ 8,373,910
Payments to employees	(886,993)
Payments to suppliers	(15,459)
Payments for contractual services	(194,257)
Net cash provided by operating activities	<u>7,277,201</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Proceeds from other governmental entities	<u>80,000</u>
Net cash provided by noncapital financing activities	<u>80,000</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Payments related to acquisition and construction of capital	(56,705,252)
Principal paid on long-term debt	(2,240,000)
Interest paid on long-term debt	(6,534,100)
Proceeds from capital grant	37,049,847
Principal payments on lease payable	(43,874)
Interest paid on lease payable	(9,886)
Net cash used by capital and related financing activities	<u>(28,483,265)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Net purchase of investments	(6,361,281)
Interest income	8,522,620
Net cash provided by investing activities	<u>2,161,339</u>

Net decrease in cash and cash equivalents and restricted cash and cash equivalents	(18,964,725)
Cash and cash equivalents and restricted cash and cash equivalents, beginning of fiscal year	86,369,309
Cash and cash equivalents and restricted cash and cash equivalents, end of fiscal year	<u>\$ 67,404,584</u>

**Reconciliation of operating income to net cash provided by operating activities:**

Operating income	\$ 6,755,207
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization expense	198,640
(Increase) decrease in receivable -Vehicle Registration Fees	23,270
(Increase) decrease in accounts receivable -Promiles	(15,672)
(Increase) decrease in prepaid expense	29,934
Increase (decrease) in accounts payable	294,988
Increase (decrease) in accrued wages	13,339
Increase (decrease) in unearned revenue	(22,505)
Total adjustments	<u>521,994</u>
Net cash provided by operating activities	<u>\$ 7,277,201</u>

*The notes to the financial statements are an integral part of this financial statement.*

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE I - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Hidalgo County Regional Mobility Authority (Authority) is an independent governmental agency created in November 2005 pursuant with Chapter 370 of the Transportation Code. The Authority is governed by a seven-member Board of Directors (the Board) appointed by the Governor of the State of Texas and the Hidalgo County Commissioners' Court. The Board is responsible for setting policies, identifying priorities and ensuring the Authority is operated effectively. Board members, appointed to serve two-year terms, are volunteers and are not compensated for their service.

The Authority was created to be a proactive partner empowering the community to address congestion and mobility concerns through local means with local leadership. It was created to plan, develop, fund and maintain a transportation system to serve the estimated 1.5 million residents living in Hidalgo County by 2025. The Authority's mission is to develop a publicly owned transportation system that creates jobs through increased mobility and access, is locally funded for reliable delivery, pays for itself in terms of future maintenance and also funds new projects to meet the future transportation needs of Hidalgo County. In its petition to create the Hidalgo County Regional Mobility Authority, Hidalgo County identified the Hidalgo Loop System (the Loop System) as the initial set of projects to be developed under the guidance of the Authority. The planning for the Loop System was started in 2000 by Hidalgo County and the Hidalgo County Metropolitan Planning Organization. The Authority concluded its additional planning effort for the Loop System around the urban part of Hidalgo County in 2010. Based on this effort, the Authority identified 2 independent projects, the Trade Corridor Connector (TCC) and the International Bridge Trade Corridor (IBTC), that provide utility to County residents and together begin building the Loop System. Additional state aid through the Texas Department of Transportation and the addition of a potential third project, the La Joya Relief Route, has required the Authority to re-examine the initial projects. A five-year Strategic Plan approved in March 2012 emphasizes the Authority's efforts to begin development of the Loop System projects, which prioritize 365 Tollway (formerly TCC), the International Border Trade Corridor, and State Highway 68 (formerly Segment D).

The Authority is not included in any other governmental "reporting entity" as defined by GASB Statement No. 14, "*The Reporting Entity*." There are no component units included within the reporting entity.

**B. Basis of Accounting**

The financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The operations of the Authority are accounted for within a single proprietary (enterprise) fund on an accrual basis. The accounting and financial reporting treatment applied is determined by measurement focus. The financial statements of the Authority measure and report all assets, liabilities, revenues, expenditures, and gains and losses using the economic resources measurement focus and accrual basis of accounting. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, depreciation of assets is recognized and all assets and liabilities associated with the operation of the Authority are included in the Statement of Net Position. Operating expenses include the cost of administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE I - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -**  
*(Continued)*

**C. Cash and Cash Equivalents, Cash with Fiscal Agent, and Investments**

Cash and cash equivalents include demand deposits held with financial entities and short-term highly liquid investments that are readily convertible and have original maturities of three months or less.

Cash with fiscal agent include cash held by a third party for prepaid overweight permit fees (ProMiles Software Development Corp.). These deposits are fully collateralized or covered by federal deposit insurance.

Investments are reported at fair value. The net change in fair value of investments is recorded on the statements of revenues, expenses and changes in net position and includes the unrealized and realized gains and losses on investments. The Authority's major investments are held by a third party, Wilmington Trust, per bond covenants. The Authority's local government investment pools are recorded at amortized cost as permitted by GASB Statement No. 79, "*Certain Investment Pools and Pool Participants.*"

**D. Capital Assets**

Capital assets are defined by the Authority as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. As the Authority constructs or acquires capital assets each year, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life.

Land and construction in progress, which include capitalized costs for legal, consulting and engineering relating to the planning on the loop projects, are not depreciated. Depreciation on construction in progress will not begin until the projects are operational. Leasehold improvements, equipment and infrastructure assets are depreciated using the straight-line method over the following estimated useful lives:

Capital asset classes	Lives
Leasehold improvements	10
Office equipment	5
Infrastructure - roads	30

**E. Restricted Assets**

Proceeds from the Authority's bonds are restricted for projects. Certain resources that are set aside for debt service are classified as restricted assets on the Statement of Net Position because their use is limited by applicable bonds covenants. These restricted assets are held and disbursed by Wilmington Trust, fiscal agent.

**F. Receivables**

All receivables are shown net of allowance for uncollectible balances, which are estimated based on historical activity. On December 31, 2023, all receivables are expected to be collected, therefore, no allowance for uncollectible balances was deemed necessary.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE I - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -**  
*(Continued)*

**G. Net Position**

The difference between assets and deferred outflows of resources less liabilities is reported as net position. Net position is comprised of the following components:

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources that are attributable to the acquisition, construction and improvement of those assets or related debt are included in this component of net position.
- *Restricted* net position consists of restricted assets reduced by liabilities related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows of resources and liabilities that does not meet the definition of the two preceding categories.

When both restricted and unrestricted resources are available, a flow assumption must be made about the order in which the resources are considered to be applied. The Authority's policy is to consider restricted net position as having been used first before unrestricted net position is applied.

**H. Classification of Operating and Non-Operating Revenues and Expenses**

The Authority defines operating revenues and expenses as those revenues and expenses generated by a specified program offering either a good or service. This definition is consistent with GASB Statement No. 9 which defines operating receipts as cash receipts from customers and other cash receipts that do not result from transactions defined as capital and related financing, non-capital financing or investing activities.

As previously noted, when an expense is incurred that can be paid using either restricted or unrestricted resources, the Authority's policy is to first apply the expense toward restricted resources, and then towards unrestricted resources available for use.

**I. Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**J. Personnel Liabilities**

The Authority does not have any employees nor any personnel liabilities; the employees who perform operating activities for the Authority are loaned to the Authority by the City of Pharr, TX. All personnel are employees of the City of Pharr. Actual costs incurred by the City of Pharr are reimbursed by the Authority.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE I - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -**  
*(Continued)*

**K. Income Taxes**

The Authority is an instrumentality of the State of Texas. As such, income earned in the exercise of its essential government functions is exempt from state or federal income taxes. Bond obligations issued by state and local governments are tax-exempt only if the issuers pay rebate to the federal government of the earnings on the investment of the proceeds of a tax-exempt issue more than the yield on such obligations and any income earned on such excess.

**L. Bond Premiums, Discounts, Issuance Costs, and Deferred Outflows**

The Authority amortizes premiums and discounts over the estimated useful life of the bonds as an adjustment to interest expense using the straight-line method. Bond issuance cost is expensed as incurred, in accordance with Governmental Accounting Standards Board ("GASB") Statement No. 65 *"Items Previously Reported as Assets and Liabilities."* Deferred gains/losses on refunding (the difference between the reacquisition price and the carrying value of existing (debt) are recorded as deferred outflows of resources and amortized over the shorter of the life of the original bonds or the life of the refunding bonds.

**M. Reclassifications**

Certain amounts in prior year's presentation have been reclassified to conform to the current year's presentation. These reclassifications have no effect on previously reported changes in net position.

**N. Rounding Adjustments**

Throughout this annual financial report, dollar amounts are rounded, thereby creating differences between the details and the totals.

**O. New Accounting Pronouncements**

The Governmental Accounting Standards Board has issued the following pronouncement:

GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—and intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITA are based on the standards established in Statement No. 87, Leases, as amended.

The Authority has no arrangements of this type that would impact the financial reporting.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON THE AUTHORITY'S ACTIVITY**

**A. Cash and Investments**

Plains Capital Bank maintains the Authority's deposits for safekeeping and secures the funds with pledged securities in an amount sufficient to protect the Authority's funds, currently at 105% of unsecured deposits. The pledge of securities is provided in excess of the deposits above the Federal Deposit Insurance Corporation ("FDIC") insurance. At December 31, 2023, the Authority's deposits were entirely covered by federal deposit insurance or were secured by collateral held by the Authority's agent in the Authority pursuant to the Authority's Depository Agreement with Plains Capital Bank. At December 31, 2023, the carrying amount of the Authority's deposits was \$113,806 and bank balance was \$123,812.

The Authority invests in Local Government Investment Cooperative ("LOGIC"). LOGIC is a local government investment pool organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code (the "PFIA"). These two acts provide for the creation of public funds investment pools (including LOGIC) and authorize eligible government entities to invest their public funds under their control through the investment pools. As permitted by GASB Statement No. 79, *"Certain External Investment Pools and Pool Participants,"* the Authority's investments in LOGIC are stated at cost, which approximates fair value.

The Authority classifies its investments with LOGIC as cash and cash equivalents for financial reporting purposes as balances may be withdrawn at any time without penalty. On December 31, 2023, investments in LOGIC totaled \$67,342,432 of which \$27,132,973 was restricted by bond covenants and \$40,209,459 was unrestricted.

The Authority has investments that are unrestricted and restricted. The unrestricted investments are the funds not legally restricted for a specific purpose and are invested in government securities, which are held by Wilmington Trust. The Authority's restricted investments are from funds received from the issuance of debt and restricted by bond covenants for a specific purpose. Wilmington Trust is the fiscal agent for the Authority who is authorized to invest the restricted funds; they are currently investing in government securities.

The Authority categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The three levels of fair value hierarchy are as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs (other than quoted prices included within Level 1) that are observable for the asset or liability either directly or indirectly.
- Level 3: Unobservable inputs—market data are not available and are developed using the best information available about the assumptions that market participants would use when pricing asset or liability.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON AUTHORITY'S ACTIVITY - (Continued)**

**A. Cash and Investments – (Continued)**

The Authority has the following fair value measurement as of December 31, 2023:

	Fair Value Measurement Using			
	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Government Securities - Unrestricted	\$ 39,453,042	\$ 39,453,042	\$ -	\$ -
Government Securities - Restricted	66,346,628	66,346,628	-	-
	<u>\$ 105,799,670</u>	<u>\$ 105,799,670</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk

Interest rate risk is the risk that the changes in interest rates will adversely affect the fair value of an investment. Interest rate risk may be mitigated by investing operating funds primarily in shorter term securities, money market funds or similar investment pools and limiting the average maturity of the portfolio. At year end, the Authority was not exposed to interest rate risk. All investments held by the Authority are short term in nature as follows:

	Investment Maturities (in Years) at the end of December 31, 2023			
	Fair Value	Less Than 1	1-2	2-3
Government Securities - Unrestricted	\$ 39,453,042	\$ 39,453,042	\$ -	\$ -
Government Securities - Restricted	66,346,628	66,346,628	-	-
	<u>\$ 105,799,670</u>	<u>\$ 105,799,670</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk

Credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligation. As of December 31, 2023, the investments in the State's investment pools were rated AAAM by Standards and Poor's. Investments in Government securities consisted of Federal Home Loan Banks rated A-1+, Federal Home Loan Mortgage Corp rated AAA, Federal National Mortgage Association rated AAA, Federal Home Loan Banks rated AAA, Federal Farm Credit Banks Funding Corp rated AAA and United States Treasury rated AAA.

Custodial Credit Risk

Deposits and investments are exposed to custodial credit risk if they are not covered by depository insurance and the deposits and investments are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the Authority's name.

The Authority has a process of maintaining contact with the trust department of its depository bank to eliminate all custodial credit risk once a need for an increase in collateral is identified the trust department adjusts the collateral amount accordingly. As of December 31, 2023, the Authority's bank balance was not exposed to custodial credit risk and was over-insured and over-collateralized via Plains Capital investment in federal securities held by a third party in the name of the Authority to cover the amount of deposits over the FDIC collateral.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON AUTHORITY'S ACTIVITY - (Continued)**

**A. Cash and Investments – (Continued)**

Concentration of Credit Risk

The Authority's investment holdings at December 31, 2023 were strictly confined in government securities. The investment policy is silent in the concentration of holdings in the various types of securities and investments.

**B. Unearned Revenue**

The Authority reports unearned revenue in connection with resources that have been received, but not yet earned. As of December 31, 2023, the Authority's unearned revenues totaling \$62,152 were due to prepayments by customers who purchase commercial truck overweight permits. The third party who is acting as the Authority's Fiscal Agent is Promiles, the company that owns the software that is used for online overweight permit purchases.

**C. Capital Assets**

Capital asset activity for the year ended December 31, 2023, was as follows:

	Balance 12/31/2022	Increases	Disposals/ Transfers	Balance 12/31/2023
Capital Assets, not being depreciated:				
Land	\$ 1,356,039	\$ -	\$ -	\$ 1,356,039
Construction in progress	194,421,544	59,770,628	-	254,192,172
Total Capital Assets not being depreciated	195,777,583	59,770,628	-	255,548,211
Capital Assets, being depreciated:				
Leasehold improvements	388,932	-	-	388,932
Office equipment	40,946	-	-	40,946
Right-to-use asset - building	437,340	-	-	437,340
Infrastructure - roads	3,010,637	-	-	3,010,637
Total Capital Assets being depreciated	3,877,855	-	-	3,877,855
Less accumulated depreciation and amortization for:				
Leasehold improvements	(115,964)	(47,497)	-	(163,461)
Office equipment	(17,698)	(6,054)	-	(23,752)
Right-to-use asset - building	(207,737)	(43,734)	-	(251,471)
Infrastructure - roads	(202,709)	(101,355)	-	(304,064)
Total accumulated depreciation and amortization	(544,108)	(198,640)	-	(742,748)
Total Capital Assets being depreciated (net)	3,333,747	(198,640)	-	3,135,107
Total Capital Assets, Net	\$ 199,111,330	\$ 59,571,988	\$ -	\$ 258,683,318

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON AUTHORITY'S ACTIVITY - (Continued)**

**C. Capital Assets - (Continued)**

Increase in construction in progress consists of the following:

Consulting and engineering	\$ 2,535,083
Legal and professional	190,152
Loop project: 365 Tollway/IBTC	56,304,784
Capitalized wages	740,609
	<u>\$ 59,770,628</u>

**D. Non-capitalized Construction Costs**

Non-capitalized construction costs include costs associated with projects which will not be owned or maintained by the Authority once the project is completed. Costs associated with these projects are expensed as incurred. For the year ended December 31, 2023, the Authority did not have any non-capitalized construction costs.

**E. Long-Term Obligations**

**1. Revenue Bonds**

The Authority originally issued a Series 2013 bond for which it pledged revenues derived from vehicle registration fees to pay the debt. The beginning balance outstanding was \$1,425,000. At year end, the amount outstanding was paid, and no obligation remained.

On February 10, 2022, the Authority issued and received proceeds amounting to \$151,650,345 from the issuance of the Series 2022A Senior Lien Bonds issued in part as Current Interest Bonds (the "Series 2022A Senior Lien CIBs") and Capital Appreciation Bonds (the "Series 2022A Senior Lien CABs"). It also issued the Series 2022B Junior Lien Bonds in the amount of \$63,884,707 in part as Current Interest Bonds (the "Series 2022B Junior Lien CIBs") and Capital Appreciation Bonds (the "Series 2022B Junior Lien CABs"). The purpose of these two bond issues is for the construction of the 365 Toll Road and to retire the Jr. Lien Bond Series 2016 in the amount of \$23,534,334.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON AUTHORITY'S ACTIVITY - (Continued)**

**E. Long-Term Obligations (Continued)**

**1. Revenue bonds (Continued)**

At December 31, 2023, the Authority had the following long-term bonds outstanding:

\$9,870,000 refunding bonds, Series 2020A due in various installments through 2050 with interest of 3.00% to 4.00%.		\$ 9,870,000
\$58,015,000 refunding bonds, Series 2020B due in various installments through 2043 with interest of 2.91% to 2.97%.		55,585,000
\$151,650,345 Senior Lien Toll and Vehicle Registration Fee Revenue Bond, Series 2022A due in various installments through 2056 with interest of 3.50% to 5.00%. Bonds are secured with a pledge of dedicated Vehicle Registration Fees and Toll revenues.	151,650,345	
Principal accretion on Senior Lien Toll and Vehicle Registration Fee Revenue Bonds, Series 2022A.	<u>5,693,408</u>	
Total outstanding balance on Senior Lien Series 2022A Bonds		157,343,753
\$63,884,707 Junior Lien Toll and Vehicle Registration Fee Revenue and Refunding Bond, Series 2022B due in various installments through 2056 with interest of 3.50% to 5.00%. Bonds are secured with a pledge of dedicated Vehicle Registration Fees and Toll revenues.	63,884,707	
Principal accretion on Junior Lien Toll and Vehicle Registration Fee Revenue and Refunding Bond, Series 2022B.	<u>2,513,437</u>	
Total outstanding balance on Junior Lien Series 2022B Bonds		<u>66,398,144</u>
Total principal outstanding		289,196,897
Bond premium		<u>17,288,235</u>
Total long term bonds payable		<u>\$ 306,485,132</u>

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON AUTHORITY'S ACTIVITY - (Continued)**

**E. Long-Term Obligations (Continued)**

**1. Revenue Bonds (Continued)**

Debt service requirements on long-term obligations at December 31, 2023 including principal accretion are as follows:

Year Ended December 31	Principal	Interest	Total
2024	\$ 2,325,000	\$ 6,422,567	\$ 8,747,567
2025	2,345,000	6,400,154	8,745,154
2026	2,365,000	6,375,204	8,740,204
2027	2,400,000	6,342,945	8,742,945
2028	3,475,000	6,307,809	9,782,809
2029-2033	35,435,000	28,876,787	64,311,787
2034-2038	59,370,000	19,532,364	78,902,364
2039-2043	69,561,634	23,252,917	92,814,551
2044-2048	44,118,604	60,587,496	104,706,100
2049-2053	47,261,201	80,767,245	128,028,446
2054-2056	20,540,458	59,394,540	79,934,998
	<u>\$289,196,897</u>	<u>\$304,260,028</u>	<u>\$ 593,456,925</u>

The Authority and Hidalgo County authorized the pledge of the vehicle registration fee revenues to secure payment of the Hidalgo County Regional Mobility Authority debt in a term not exceeding 40 years. The current net debt service position was \$23,256,071 for the year ended December 31, 2023. These funds are required by the bond ordinance to be set aside to pay the bond debt. These funds are managed by a Trustee, Wilmington Trust, and are currently held in the Logic Investment Pool and government securities.

Long-term obligations outstanding on December 31, 2023 are as follows:

	Balance 12/31/2022	Increases	Decreases	Balance 12/31/2023	Due Within One Year
<b>Bonds Payable:</b>					
Revenue Bond Series 2013	\$ 1,425,000	\$ -	\$ 1,425,000	\$ -	\$ -
Revenue Bond Series 2020A	9,870,000	-	-	9,870,000	-
Revenue Bond Series 2020B	56,400,000	-	815,000	55,585,000	2,325,000
Revenue Bond Series 2022A	154,302,560	3,041,193	-	157,343,753	-
Revenue Bond Series 2022B	65,054,751	1,343,393	-	66,398,144	-
Premium on Bonds-2013	53,043	-	53,043	-	-
Premium on Bonds-2020A	1,255,852	-	45,256	1,210,596	45,256
Premium on Bonds-2022A	12,078,598	-	356,126	11,722,472	356,126
Premium on Bonds-2022B	4,487,476	-	132,309	4,355,167	132,308
<b>Total Long-Term Obligations</b>	<u>\$304,927,280</u>	<u>\$ 4,384,586</u>	<u>\$ 2,826,734</u>	<u>\$ 306,485,132</u>	<u>\$ 2,858,690</u>

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON AUTHORITY'S ACTIVITY - (*Continued*)**

**E. Long-Term Obligations (*Continued*)**

**2. Arbitrage**

In 2013 and 2022, the Authority issued long-term debt for capital construction projects. These bonds are subject to arbitrage regulations. Arbitrage regulations call for the return of the difference in interest revenue against interest expense. On December 31, 2023, there was no liability of arbitrage that would have been owed to the federal government.

**F. Finance-Related Legal and Contractual Provisions**

In accordance with GASB Statement No. 38, "Certain Financial Statement Note Disclosures," violations of finance-related legal and contractual provisions, if any, are reported below, along with actions taken to address such violations:

Violation  
None

Action Taken  
Not applicable

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE II - DETAILED NOTES ON AUTHORITY'S ACTIVITY - (Continued)**

**G. Lease Payable**

Effective March 1, 2018, the Authority entered into a building lease agreement with a 60-month term and monthly installments of \$4,480. The agreement includes a renewal option for an additional 60 months. Management uses the Authority's incremental borrowing rate 4.25% to discount the lease payments. On December 31, 2023, the Authority recognized a right-to-use asset as follows:

Right-to-use asset	\$ 437,340
Amortization	<u>(251,471)</u>
Right-to-use asset, net	<u>\$ 185,869</u>

On December 31, 2023, the Authority recognized a lease liability totaling \$208,697. Future payments on this lease are as follows:

<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2024	\$ 45,775	\$ 7,985	\$ 53,760
2025	47,759	6,001	53,760
2026	49,829	3,931	53,760
2027	51,988	1,772	53,760
2028	<u>13,346</u>	<u>95</u>	<u>13,441</u>
	<u>\$ 208,697</u>	<u>\$ 19,784</u>	<u>\$ 228,481</u>

Additionally, the Authority leases certain office equipment. The total costs of the Authority's leases were \$75,435 for the year ended December 31, 2023.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE III - OTHER INFORMATION**

**A. City Contributions**

In 2018, the Authority adopted the 2019-2023 Strategic Plan Update – Program Manager Strategy No. 8, which included the International Bridge Trade Corridor and State Highway 68 projects. The Authority requested partnership with several cities in the form of Interlocal agreements to assist in paying for the preparation of the projects. The year ending December 31, 2023, was the tenth and final year of the agreement. The cities and the terms of the Interlocal agreements are reflected as follows:

City	Years	Amount/Year
Alamo	10	\$ 15,000
Donna	10	-
Edinburg	10	25,000
Pharr	10	25,000
San Juan	10	15,000
		<u>\$ 80,000</u>

For the year ended December 31, 2023, actual collections from city contributions totaled \$80,000.

**B. Litigation**

The Authority is currently a defendant in a lawsuit. The lawsuit remains pending, and it is the opinion of management and its outside attorneys that the possible outcome of the lawsuit and an estimate of the loss, if any, cannot presently be determined.

**C. Project Commitments**

On December 31, 2023, the Authority had the following remaining project commitments:

Project	Authorization	Expended	Remaining
Program management	\$ 5,491,329	\$ 3,145,411	\$ 2,345,918
Engineering/surveying	2,844,312	2,662,404	181,908
Environmental	1,585,189	1,031,488	553,701
Material testing	7,428,050	1,164,950	6,263,100
Toll system	13,980,669	1,216,842	12,763,827
Construction	286,220,445	103,107,333	183,113,112
	<u>\$317,549,994</u>	<u>\$112,328,428</u>	<u>\$205,221,566</u>

This table is not meant to reconcile to the balance of construction in progress. This table consists of current project commitments authorized by the Board.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2023

**NOTE III - OTHER INFORMATION - (Continued)**

**D. Impairment of Assets**

The Authority reviews the carrying values of assets for impairment whenever events and circumstances indicate the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use the eventual disposition. In cases where undiscounted expected cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying values exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends, and other economic factors. The Authority recorded no impairments for the year ended December 31, 2023.

**E. Letter of Credit**

On November 8, 2023, the Authority acquired an unsecured Irrevocable Standby Letter of Credit from Plains Capital Bank that will expire on November 8, 2024. As of December 31, 2023, the authority has not drawn upon the letter of credit, which has been issued in the maximum amount of \$50,000 with interest of 1% with Plains Capital Bank.

**F. Major Vendors**

One vendor accounted for 91% of vendor payments for the year ended December 31, 2023.

**G. Subsequent Events**

Management has evaluated subsequent events through April 15, 2024, the date these financials statements were available to be issued. No subsequent events were noted.

## SINGLE AUDIT

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors  
Hidalgo County Regional Mobility Authority

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Hidalgo County Regional Mobility Authority (the Authority), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated April 15, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bunter McClure & Long, L.L.P.

McAllen, Texas  
April 15, 2024

*The Right Choice.*

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McCumber  
& Longoria, LLP  
*CPAs & Advisors*

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors  
Hidalgo County Regional Mobility Authority

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Hidalgo County Regional Mobility Authority's (the Authority) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2023. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

#### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2023-001. Our opinion on each major federal program is not modified with respect to these matters.

*Government Auditing Standards* requires the auditor to perform limited procedures on the Authority's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

#### **Report on Internal Control over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a deficiency in internal control over compliance that we consider to be a significant deficiency.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-001, to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

*Government Auditing Standards* requires the auditor to perform limited procedures on the Authority's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Burton McClure & Long, L.L.P.

McAllen, Texas  
April 15, 2024

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

Federal Grantor/ Pass-Through Grantor/ State Grantor/ Program Title	ALN	Grant/Contract Identifying Award Number	Expenditures
FEDERAL AWARDS			
<u>HIGHWAY PLANNING AND CONSTRUCTION CLUSTER</u>			
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
<u>Passed through from Texas Department of Transportation:</u>			
Highway Planning and Construction	20.205	CSJ # 0921-02-368	\$ 36,575,925
			<u>36,575,925</u>
Total passed through Texas Department of Transportation			<u>36,575,925</u>
Total U.S. Department of Transportation			<u>\$ 36,575,925</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 36,575,925</u>

*The accompanying notes to the schedule of expenditures of federal awards are an integral part of this schedule.*

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**General**

The accompanying Schedule of Expenditures of Federal Awards (SEFA) presents the federal grant activity for the Hidalgo County Regional Mobility Authority (the Authority) for the year ended December 31, 2023. The reporting entity is defined in Note I.A to the Authority's financial statements. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of the Authority, it is not intended and does not present the financial position, changes in net assets, or cash flows of the Authority.

**Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards is presented using the flow of economic resources measurement focus and use the accrual basis of accounting, which is described in Note I.B of the Authority's notes to the financial statements. Under this method, revenues are recorded when earned and expenses are recorded at the time a liability is incurred. Federal grant funds are generally considered earned to the extent expenditures made under the provisions of the grant are made and, accordingly, when such funds are received, they are recorded as unearned revenues until earned. The Authority has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Relationship to Federal Financial Reports**

Amounts reported in the accompanying schedule may not agree with the amounts reported in the related Federal financial reports filed with the grantor agencies because of accruals made in the schedule which will be included in future reports filed with agencies.

**Reconciliation of Schedule of Federal Awards to Comprehensive Annual Financial Report**

The following is a reconciliation of the Schedule of Expenditures of Federal Awards (SEFA) to the Statement of Revenues, Expenses, and Changes in Net Position within the Hidalgo County Regional Mobility Authority's Annual Financial Report:

	Federal Expenditures per SEFA
Intergovernmental revenues on financial statements:	\$ 36,575,925

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**Section I – Summary of Auditors’ Results**

***Financial Statements***

Type of auditors’ report issued:

Unmodified

Internal Control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_ yes      X   no
- Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes      X   none reported

Noncompliance material to financial statements noted? \_\_\_\_\_ yes      X   no

***Federal awards***

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_ yes      X   no
- Significant deficiencies identified that are not considered to be material weaknesses?   X   yes    \_\_\_\_\_ none reported

Type of auditors’ report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

  X   yes    \_\_\_\_\_ no

**Identification of major programs:**

*Assistance Listing Number (ALN)*

20.205

*Name of Federal Program or Cluster*

Highway Planning and Construction Program

Dollar threshold used to distinguish between Type A and Type B programs:

\$1,097,278

Auditee qualifies as a low-risk auditee?

\_\_\_\_\_ yes      X   no

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None reported.

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

**ALN 20.205 – Highway Planning and Construction**

<b>Reference Number 2023-001</b>	<b>Quality Assurance Program Verification Activities</b>
Criteria:	The provisions of 23 CFR Part 637 require that the quality of the materials be validated by verification sampling and testing. The sampling and testing should be performed by qualified sampling and testing personnel.
Condition Found:	<p>We selected a sample of 40 sampling and testing activities and verified whether technicians performing testing were certified by Texas Department of Transportation (TxDOT). In the sample tested, we noted one technician, who performed 4 of the 40 tests selected in our sample, was not certified.</p> <p>In November 2023, TxDOT performed a monitoring compliance review and had previously noted the same observation regarding the same technician that was not certified. Management indicated that prompt corrective action was taken to address this issue. None of the testing reports reviewed in our sample by this technician occurred after the findings report was issued TxDOT.</p>
Effect:	Quality and materials testing performed by technicians who are not certified by TxDOT does not meet the requirements of 23 CFR Part 637.
Questioned Costs:	\$0
Cause:	Controls were not enforced to ensure all technicians performing sampling and testing activities were properly certified.
Recommendation:	We recommend HCRMA strengthen internal controls to ensure all technicians performing testing are properly certified.
Repeat Finding from Prior Year(s):	N/A
Views of Responsible Officials:	See management's corrective action plan.



**Board of Directors**

**S. David Deanda, Jr., Chairman**

**Ezequiel Reyna, Jr., Vice-Chairman**

**Juan Carlos Del Ángel, Secretary/Treasurer**

**Gabriel Kamel, Director**

**Francisco “Frank” Pardo, Director**

**Sergio Saenz, Director**

**Michael J. Williamson, Director**

**Corrective Action for Federal Award Findings**

**Reference Number 2023-001    Quality Assurance Program Verification Activities**

**(ALN 20.205)**

*Corrective Action:*

Upon notification by TxDOT of the non-compliance on the 365 Tollway Project, the Authority took the following action:

1. Suspended work with consultant on November 10, 2023, and subsequently terminated their contract on December 21, 2023, for non-compliance with quality assurance requirements.
2. Enforced the contract with its Owner’s Independent Assurance Program (IAP) consultant to provide continuous monitoring of all technician certifications/accreditations for the life of the project.
3. Procured services to perform forensic investigation and evaluation of the work performed by the non-compliant technicians to confirm materials meet quality assurance standards.

*Proposed Completion Date:* The IAP is monitoring all technician certifications/accreditation and will continue monitoring for the life of the project. The forensic investigation and evaluation of the work performed by the non-compliant technicians will be completed by December 2024.

*Name of contact person:* Pilar Rodriguez, P.E., Executive Director

*Contact Information:* (956) 402-3762    prodriguez@hcrma.net

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Item 3B

## HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

### AGENDA RECOMMENDATION FORM

BOARD OF DIRECTORS	<u>  X  </u>	AGENDA ITEM	<u>  3B  </u>
PLANNING COMMITTEE	<u>          </u>	DATE SUBMITTED	<u>  04/15/24  </u>
FINANCE COMMITTEE	<u>          </u>	MEETING DATE	<u>  04/23/24  </u>
TECHNICAL COMMITTEE	<u>          </u>		

1. Agenda Item: **RESOLUTION 2024-22 – APPROVAL OF 2023 ANNUAL COMPLIANCE REPORT FOR THE HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY.**
2. Nature of Request: (Brief Overview) Attachments:   X   Yes      No  
Consideration and approval of Annual Compliance Report to the Texas Department for the  
Fiscal Year 2023.
3. Policy Implication: Board Policy, Local Government Code, Texas Government Code, Texas  
Transportation Code, TxDOT Policy
4. Budgeted:      Yes      No   X   N/A
5. Staff Recommendation: **Motion to approve Resolution 2024-22 – Approval of the 2023**  
**Annual Compliance Report for the Hidalgo County Regional Mobility Authority as**  
**presented.**
6. Program Manager's Recommendation:   X   Approved      Disapproved      None
7. Planning Committee's Recommendation:      Approved      Disapproved   X   None
8. Board Attorney's Recommendation:      Approved      Disapproved   X   None
9. Chief Auditor's Recommendation:   X   Approved      Disapproved      None
10. Chief Financial Officer's Recommendation:   X   Approved      Disapproved      None
11. Development Engineer's Recommendation:      Approved      Disapproved   X   None
12. Construction Engineer's Recommendation:      Approved      Disapproved   X   None
13. Executive Director's Recommendation:   X   Approved      Disapproved      None



# Memorandum

**To:** S. David Deanda, Jr., Chairman  
**From:** Pilar Rodriguez, PE, Executive Director  
**Date:** April 15, 2024  
**Re:** **Approval of 2023 Compliance Report to the Texas Department of Transportation**

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## **Background**

The compliance report is required under the Texas Administrative Code, Title 43, Part 1, Chapter 26, Subchapter G (Regional Mobility Authority Reports and Audits), as amended.

## **Goal**

In order to comply with the Texas Administrative Code Requirement, the Board of Director must review and accept the Compliance Report.

A copy of the 2023 Compliance Report is attached for your review and consideration.

## **Options**

The Board of Directors could opt not to accept the Compliance Report.

## **Recommendation**

Based on review by this office, **approval of Resolution 2024-22 – Approval of 2023 Compliance Report for the Hidalgo County Regional Mobility Authority is recommended.**

If you should have any questions or require additional information, please advise.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
BOARD RESOLUTION NO. 2024-22

RESOLUTION APPROVING 2023 ANNUAL COMPLIANCE REPORT

THIS RESOLUTION is adopted this 23<sup>rd</sup> day of April, 2024, by the Board of Director of the Hidalgo County Regional Mobility Authority.

WHEREAS, the Hidalgo County Regional Mobility Authority (the “Authority”), acting through its Board of Directors (the “Board”); is a regional mobility authority created pursuant to Chapter 370, Texas Transportation Code, as amended (the “Act”); and

WHEREAS, the Authority was created by Order of Hidalgo County (the “County”) dated October 26, 2004; Petition of the County dated April 21, 2005; and a Minute Order of the Texas Transportation Commission (the “Commission”) dated November 17, 2005, pursuant to provisions under the Act the Authority; and

WHEREAS, the Authority is required to submit to the Texas Department of Transportation the annual compliance report pursuant to the Texas Administrative Code, Title 43, Part 1, Chapter 26, Subchapter G (Regional Mobility Authority Reports and Audits), as amended; and

WHEREAS, the Authority’s 2023 fiscal year commences on January 1, 2023 and ended on December 31, 2023; and

WHEREAS, the Authority has reviewed the annual compliance report for Fiscal Year 2023;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE  
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY THAT:

- Section 1. The recital clauses are incorporated in the text of this Resolution as if fully restated.
- Section 2. The Board approves the annual compliance report for Fiscal Year 2023, hereto attached as Exhibit A.
- Section 3. The Board of Directors authorize the Executive Director to submit the 2023 annual compliance report to the Texas Department of Transportation.

\*\*\*\*\*

Passed and Approved as to be effective immediately this 23<sup>rd</sup> day of April, 2024, at a regular meeting of the Board of Directors of the Hidalgo County Regional Mobility Authority at which a quorum was present and which was held in accordance with the provisions of Chapter 551, Texas Government Code.

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S. David Deanda, Jr., Chairman

Attest:

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Juan Carlos Del Ángel, Secretary/Treasurer

EXHIBIT A

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
FISCAL YEAR 2023 COMPLIANCE REPORT

# Hidalgo County Regional Mobility Authority

## Compliance Report

Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G

§26.65(a) Annual Reports to the Commission

Compliance Rule	Compliance Statement	Certification
<b><i>Rule §26.61 Written Reports:</i></b>		
The annual operating and capital budgets adopted by the RMA year.	HCRMA is in compliance.	HCRMA adopted the FY 2024 Operating & Capital Budget on December 12, 2023.
Any annual financial information and notices of material events required to be disclosed under Rule 15c2-12 of the SEC.	Not applicable.	
To the extent not disclosed in another report required in this compliance report, a statement of any surplus revenue held by the RMA and a summary of how it intends to use the surplus revenue.	Not applicable. HCRMA does not have surplus revenue at this time.	
An independent auditor's review of the reports of investment transactions prepared under Government Code, §2256.023.	HCRMA is in compliance.	HCRMA Board of Directors accepted the FY 2023 financial statement and independent audit on April 23, 2024, which included a review of investment transactions.
<b><i>Rule §26.62 Annual Audit:</i></b>		
The RMA shall maintain its books and records in accordance with generally accepted accounting principles in the United States and shall have an annual financial and compliance audit of such books and records.	HCRMA is in compliance.	HCRMA Board of Directors accepted the FY 2023 financial statement and independent audit on April 23, 2024.
The annual audit shall be submitted to each county or city that is a part of the RMA within 120 days after the end of the fiscal year, and conducted by an independent certified public accountant.	HCRMA is in compliance.	HCRMA has made the financial statement and independent auditors report available to all interested parties.
All work papers and reports shall be retained for a minimum of four years from the date of the audit.	HCRMA is in compliance.	HCRMA's record retention policy in compliance with this requirement.
<b><i>Rule §26.63 Other Reports to Counties and Cities:</i></b>		
Provide other reports and information regarding its activities promptly when requested by the counties or cities.	HCRMA is in compliance.	All reports and activities are posted on the HCRMA web site at <a href="http://www.hcrma.net">www.hcrma.net</a> .
<b><i>Rule §26.64 Operating Records:</i></b>		
The Department will have access to all operating and financial records of the RMA. The executive director will provide notification if access is desired by the department.	HCRMA is in compliance.	